# Industry - Institute Perceptual Map (PM) and Management Students' Satisfaction Index (MSSI) : A Road Map for Academic Excellence

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## Abstract

**Purpose : Outstanding experience necessitates more than high-quality products and services for customer satisfaction. Although businesses have realized the importance of customer experience, there are sparse relevant measurement metrics in the management education context. In order to fill the research gap, this study attempted to develop a Management Students' Satisfaction Index (MSSI).**

**Research Design : Extant literature review was done to identify the relevant constructs for building MSSI. Scientific research design was followed for conducting the study. Structural equation modelling was used for data analysis. Perceptual mapping was also done to understand the relative strength of different formats of management institutions.**

**Findings : MSSI for public universities had a 3.23 index score, private universities scored 3.62, and affiliated institutes scored 3.65, while autonomous bodies had a 3.59 index score. It implies that the affiliated institutions evoked the highest satisfaction levels among students ; whereas, public universities had the lowest index score of 3.23. The integrated (combined) index of sampled management institutions worked out to 3.57, which was lower than that of private, affiliated, and autonomous institutes.**

**Implications : MSSI will provide management institutions a strategic framework on key satisfaction drivers of management students. Practitioners may devise a strategy for meaningful alignment of their resources for higher student learning and experience outcomes.**

**Originality: Several customer satisfaction index studies have been developed in different parts of the world, but most of them are generic in nature. Development of Management Students' Satisfaction Index model (MSSI) is the first ever attempt to develop a students' satisfaction index.**

***Keywords :*** **Perceptual map, satisfaction index, service quality, student satisfaction**

**JEL Classification : M30, M31, M37, M38**

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Customer satisfaction is a significant area in behavioural dynamics of consumers that measures how products or services meet or surpass consumer expectations. Revolutionary shift from product focus to customer focus has happened in recent times and organizations are focussing on managing customer

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expectations for enhanced customer satisfaction (Verma & Chaudhuri, 2009). Customer loyalty based on customer satisfaction can help organizations sustain intense market competition and market volatility (Verma, 2014). Satisfaction reflects the degree to which customers' experience evokes positive feelings (Rust & Oliver, 1994). Quantification of customer satisfaction for products and services is becoming all pervasive and a norm (Farris, Pfeifer, & Reibstein, 2010) as higher customer satisfaction can result in sustainable competitive advantage (Fornell, 1992). Customer satisfaction is a significant determinant of positive brand image ; positive word-of-mouth and customer loyalty in the form of repeated purchase, referral consumers, and creating favourable database of possible future customers (Fornell, Johnson, Anderson, Cha, & Bryant, 1996). Besides financial metrics, quantification of customer satisfaction through customer satisfaction index (CSI) is gaining momentum among quality professionals (Poliaková, 2010).

In the contemporary business environment, outstanding experience necessitates more than high-quality products and services (Palmer, 2010). Although businesses identify the need to devise cost-effective measures of customer experience, there is a dearth of research studies intended to classify and measure it. Moreover, lesser attention has been paid to the experience of primary customers (students) of education industry. Enough number of service quality measurement scales are available across the literature - right from generic gap model to specific and subjective models, but sparse studies have been devoted to gauge management students' satisfaction levels (Verma & Prasad, 2017). Verma and Prasad (2017) introduced the MEQUAL scale for measuring the service quality in management education. We have used the MEQUAL scale as the base model for conceptualizing this study and to build students' satisfaction index/perceptual mapping.

There are examples of customer satisfaction indices like American Customer Satisfaction Index (ACSI), Swedish Customer Satisfaction Barometer (SCSB), etc., but these satisfaction indices are generic in nature and do not cover sector specific experiential aspects of customers. The ACSI model is broadly used to gauge satisfaction and loyalty at the commercial level (Anderson, & Fornell, 2000 ; Hsu, 2008 ; Terblanche, 2006). In extant literature, we could not find any education sector specific satisfaction index. This motivated us to attempt this study to fill the research gap. The Customer Satisfaction Index (Management Students' Service Satisfaction Index - MSSSI) presented in this paper is a unique measurement framework that will enable management institutions to benchmark major aspects of student experience with industry peers and eventually strive for the best action plan. Students (service recipients) also benefit by getting an objective and independent satisfaction based measure to benchmark institutions.

## Review of Literature

The service sector has been the most vibrant sector that contributes significantly to the Indian economy (Doshi, 2018). Service operations with emphasis on service quality are increasingly becoming differentiated tools for competitive advantage (Priya & Jabarethina, 2016). Service quality can be identified as conformance or fitness of services that is crucial in differentiating competitor service offerings and creating a competitive advantage. According to Singh, Saufi, Tasnim, and Hussin (2017), effective and efficient service operations are the prerequisites for higher service quality. In extant literature, multiple measurement scales have been proposed to measure service quality in different contexts. SERVQUAL is a service quality assessment instrument developed by Parasuraman, Zeithaml, and Berry (1988). It includes five dimensions : tangibility, reliability, responsiveness, assurance, and empathy. Cronin and Taylor (1992) proposed ServPerf Model that focussed more on the performance aspect of service experience. In the higher education context, Abdullah (2006) developed HedPerf Scale for measurement of higher education performance. Verma and Prasad (2017) proposed MeQual Scale for measuring service quality level and students' satisfaction (of management students). Although these service quality scales have different contexts and constructs, however, customer experience and customization of service is the common thread among all of them.

In order to generalize the applicability and to widen the scope of measurement scales, researchers have tried to build an index for benchmarking. Hsu (2008) developed the Electronic - Customer Satisfaction (e-CSI) and found that it significantly predicted customer loyalty and overall customer satisfaction. The designed index provides a model to online retailers to understand the explicit issues that significantly influence overall customer satisfaction by accessing the causal relationship in the e-CSI model and the strategic management initiatives in the execution of marketing strategies and consumer behaviour dynamics.The author used the partial least squares (PLS) method to test the theoretical model and to derive the e-CSI score on primary data collected from relevant customers. Kim, Cha, Knutson, and Beck (2011) conceptualized customer experience management (CEM) and developed a Customer Experience Index (CEI). While devising a customer experience index, Kim et al. (2011) focussed on the generic service delivery system despite context specific or business specific sectors. Customer satisfaction indices can help management(s) to measure the effectiveness of their customer efforts by identifying seven experience dimensions and measure relative importance of attributes to their target markets.

Debate over generic index or context specific index continued in literature. There are instances where researchers have taken context specific perspectives for the development of measurement indices. For instance, Türkyılmaz and Özkan (2007) developed a customer satisfaction index model for the mobile phone sector in Turkey. The resultant model was a valuable guide for telecom managers in formulating competitive marketing strategies for mobile phone marketing. For companies, independent and uniform measurement characteristics of the CSI in Turkey, the mobile phone satisfaction model provides a useful tool for accessing performance and systematic standard for customer satisfaction over time. Deng, Yeh, and Sung (2013) proposed a Hotel Customer Satisfaction Index (H-CSI) model and used it to estimate customer satisfaction level through collection of primary data from tourists who visit and stay in tourist hotels. The H - CSI model is a comprehensive model for the measurement of customer satisfaction that includes the most possible antecedents and outcomes in the hotel industry. Ladhari (2012) developed the Lodging Quality Index (LQI) that assesses the relative importance of the five dimensions of the hotel industry in Canada. The LQI has been shown to be a reliable instrument for measuring overall service quality and for predicting the service satisfaction as well as behavioural intentions of guests.

Along with context specific measurement indices, generic or country-specific measurement indices have also been given significant attention in literature. For example, Kim et al. (2011) proposed a discreet Consumer Experience Index (CEI) by identifying and validating the dimensionality of the customer experience concept. O'Loughlin and Coenders (2004) developed the European Customer Satisfaction Index (ECSI) model using six marketing constructs namely, customer expectations, image, perceived quality of hardware and software, customer satisfaction, perceived value, and customer loyalty. The identified and authenticated six marketing constructs are also linked through a causal relationship. Bruhn and Grund (2000) developed a Swiss Index of Customer Satisfaction (SWICS) on three factors namely, customer dialogue, customer loyalty, and customer satisfaction. These factors exhibit a causal relationship in which customer satisfaction affects customer dialogue and customer loyalty, and customer dialogue affects customer loyalty and satisfaction. Turel and Serenko (2006) developed the Canadian Customer Satisfaction Index model for mobile services by modifying the ACSI. Turel and Serenko (2006) added “price tolerance” and replaced “customer loyalty” with “repurchase likelihood” in ACSI. These CSI models reveal that most of them could be improved using more detailed perceived quality factors and it has also been pointed out by many contemporary research studies.

Despite many satisfaction indices, there is lack of satisfaction measurement indices that can encapsulate student experience as a customer (the service recipient). In order to address the research gap, we tried to design and develop the relevant index, that is, Management Students' Satisfaction Index (MSSSI) in this study. Along with MSSSI, we attempted to build perceptual mapping on quadrants of a multi-dimensional scale.

## Research Methodology

This research used a previous measurement scale, MEQUAL developed by Verma and Prasad (2017) for understanding the factors influencing students' perception of management education. The MEQUAL Scale is a validated scale with six constructs namely, academic aspects (AA), professional assurance (PA), behavioural response and support (BRS), industry institute integration (III), non-academic aspects (NAA), and physical evidence (PE). The item wise details with number of items in each construct of MEQUAL scale are given in the Table 1.

The study was conducted across seven North Indian states (Uttar Pradesh, Uttarakhand, Delhi, Punjab, Haryana, Himachal Pradesh, and Jammu & Kashmir) during February - September 2018. The objective of the

**Table 1. Measurement Scale**

| Construct | Number of Items | Item Description |
|---|---|---|
| Academic Aspects (AA) | 5 | Induction program |
| | | Teaching pedagogy |
| | | Course curriculum as per industry requirement |
| | | Balance between theory and practice |
| | | Study materials |
| Professional Assurance (PA) | 4 | Established standards |
| | | Fair evaluation |
| | | Academic administration |
| | | Placement |
| Behavioural Responses and Support (BRS) | 4 | Administrative support |
| | | Problem solving |
| | | Grievance handling |
| | | Cordial behaviour |
| Industry Institute Integration (III) | 3 | Expert session from practicing managers |
| | | Exposure through projects |
| | | Industrial assignments |
| Non-Academic Aspects (NAA) | 5 | Sports events |
| | | Cultural events |
| | | Social events |
| | | Counselling |
| | | Emotional support |
| Physical Evidence (PE) | 4 | Building infrastructure |
| | | Tangibles including laboratory and workshops, |
| | | Medical facilities |
| | | Hostel facilities |

**Table 2. Sample Description**

| Format of Management Institute | Number of Institutes Visited for Data Collection | Number of Respondents |
|---|---|---|
| Public University | 15 | 150 |
| Private University | 15 | 150 |
| University Affiliated Institutions | 51 | 510 |
| Autonomous Institutions | 23 | 230 |

study is to capture the perception of management students on scientifically designed and validated service quality and satisfaction scale. Data were collected from management students across four different formats of management institutions offering management education to their students, that is, the department of management in public universities, faculty of management in private universities, public universities' affiliated private management institutions, and autonomous institutions approved by Council of Technical Education of India.

Proportionate random sampling method was used for data collection. Details of respondents from different formats of management institutions are given in the Table 2.

Data were collected from 104 institutions and 1040 respondents. In terms of sample representation of total population, 104 institutions out of total 1426 institutions were covered and 1040 students out of total 20030 students were covered for data collection in this study. So, 7.3% was the institute representation and 5.19 % was the student representation in this study.

Student Satisfaction Index Model was built with the help of structural equation modeling. Further, relative ranking of sampled institutions was done based on Service Quality Satisfaction Index, which will serve as a roadmap for these institutions to improve their service quality. Average weighted index was calculated for an integrated SQ - Satisfaction Index for ranking all the sampled institutions.

$$AWI = \frac{f_{sd}(1) + f_d(2) + f_n(3) + f_a(4) + f_{sa}(5)}{ni \times N} \quad (1)$$

where,

*AWI* = Average weighted index,

*fsd* = Frequency of *strongly disagree,*

*fd* = Frequency of *disagree,*

*fn* = Frequency of *neutral,*

*fa* = Frequency of *agree,*

*fsa* = Frequency of *strongly agree,*

*N* = Total number of cases,

*ni* = Number of items.

## Analysis and Results

Regression analysis could have explained the model, but there may be some mediating effects or other relevant indivisible factors that create significant effect on the student satisfaction (SS) attributes. Through multiple regression equations, mediating effect could have been calculated, but structural equation modeling (SEM) facilitates the explanation in a very comprehensive manner. All the interrelationships between the attributes of SS were compiled together and a model was built for students' perception of service quality of management education. AMOS 20 was used for running the structural equation modeling and analysis of output of data is presented in the Table 3.

As depicted in the Table 3, value of all the indicators of model fit are more than the recommended value (Hair, Anderson, Tatham, & Black, 1998). Thus, the structural models are accepted for building the Management Students' Satisfaction Index (MSSI). Overall fit indices such as RMSEA and CFI provide evidence that the scale is comparable across management education sectors. RMSEA and CFI are the measures of overall model fit. It summarizes the goodness-of-fit of a complete model in a single number, which is easy to understand. The Tucker - Lewis Index (TLI) and the comparative fit index (CFI) also suggest the proximity between absolute fit of model to

**Table 3. Results of Structural Equation Modeling**

| S.N. | Goodness - of - Fit Model Index | Recommended Value* | Constructs of Scale |
|---|---|---|---|
| 1. | Goodness-of-index (GFI) | ≥0.90 | 0.925 |
| 2. | Adjusted goodness-of-index (AGFI) | ≥0.90 | 0.908 |
| 3. | Tucker - Lewis index (TLI) | ≥0.90 | 0.933 |
| 4. | Comparative fit index (CFI) | ≥0.90 | 0.941 |
| 5. | Normalized fit index (NFI) | ≥0.90 | 0.919 |
| 6. | Root mean square of approximation (RMSEA) | ≤0.08 | 0.051 |

**Table 4. Relative Ranking of Students' Satisfaction on SQ Attributes**

| | | Rank | | | | |
|---|---|---|---|---|---|---|
| S. No. | Constructs | Entire sample (*N* = 1040) | Public University | Private University | Affiliated Institutions | Autonomous Institutions |
| 1 | PA | I | I | III | I | I |
| 2 | BRS | II | II | I | II | II |
| 3 | AA | III | III | II | III | V |
| 4 | PS | IV | IV | IV | IV | III |
| 5 | NAA | V | V | V | VI | IV |
| 6 | III | VI | VI | VI | V | VI |

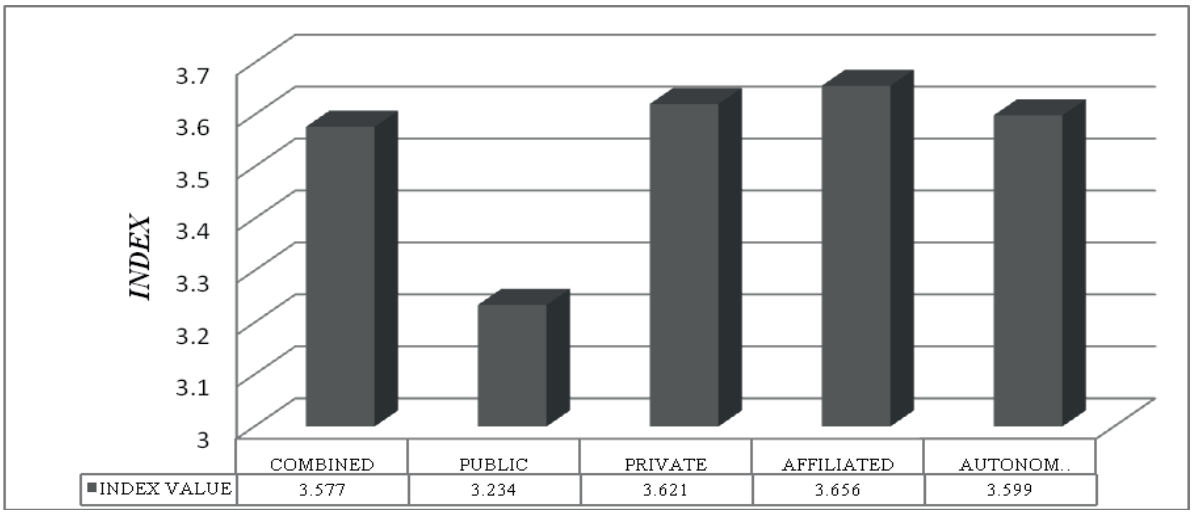
the absolute fit of the independent model. The greater the discrepancy between the overall fit of the two models, the larger the values of these descriptive statistics.

For adequate comparison among the various formats of institutions, the students' perceptions on service quality attributes were ranked based on mean values. The relative rankings of student satisfaction on service quality attributes are presented in the Table 4. The respondents perceived Professional Assurance (PA) as the first rank in all formats and across all the management education institutes, except in private universities, where it was ranked third. BRS was given the second rank in all formats as well as across all the management education institutes, except in case of private universities, where it was given the first rank. For all the formats, students perceived the third rank for Academic Aspects, except in the case of autonomous universities.

Non Academic Aspects was ranked fifth, as perceived by students across all formats except affiliated and autonomous institutions, where it secured the sixth rank on students' perception. Industry Institute Integration secured the sixth rank as per students' perception in all formats, but for affiliated institutes, it secured fifth rank. It is amply clear that ranking of SQ attributes as per students' perception would be guidelines for managers of management education in North Indian states.

Further, Management Students' Satisfaction Index is created on the basis of average weighted score method. The comparative index score for different formats of management institutions is presented in the Figure 1. It is found that public universities have a 3.23 index score, private universities score 3.62, and affiliated institutes score 3.65, while autonomous bodies have a 3.59 index score. It implies that the affiliated institutions evoke the highest satisfaction levels among students ; whereas, public universities have the lowest index score of 3.23. The integrated (combined) index of sampled management institutions works out to 3.57, which is lower than that for private, affiliated, and autonomous institutes. This model will help management institutions to access and improve their students' satisfaction levels and such an effort will bring about qualitative and innovative changes in management education in North India.

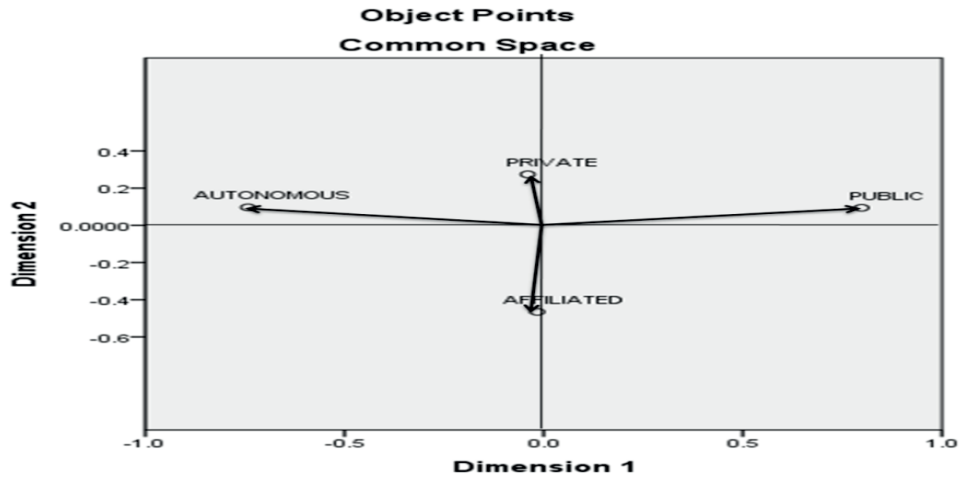
**Figure 1. Students' Satisfaction Index for Different Formats of Management Institutions**




Perceptual mapping is a method to analyze the perception of respondents, and it produces a picture or map of the industry that shows how service attributes are perceived in the respondents' minds, and suggests how it can be positioned to maximize the preferences. Perceptual mapping provides valuable insights for service quality decisions. Perceptual mapping is an excellent way to determine if differences exist between the perceptions of distinct groups. It also tracks the shift in consumer perception of services/products over time. Remarkably, perceptual mapping indicates that each format is lying on a different quadrant. To begin with, there are six independent constructs/dimensions in the study : Physical Support, Industry Institute Integration, Behavioral Responses and Support, Academic Aspects, Non - Academic Aspects, and Professional Assurance. Based on these constructs, the formats of management institutions are compared.

Perceptual mapping is drawn for the relative service quality perception among management students, and the outcome is presented in the Figure 2. As depicted in the Figure 2, perceptual mapping is done on two coordinates

**Figure 2. Perceptual Mapping of Various Formats of Management Institutions**



(or dimensions). Dimension 1 comprises of Academic Aspects and Physical Support, while Dimension 2 comprises of Behavioral Responses & Support and Professional Assurance. From the perceptual map, it is found that private institutions are good at Behavioral Responses & Support and Professional Assurance attributes of service quality. Autonomous institutions also show better performance on Behavioral Responses & Support and Professional Assurance, but could not do well on Academic Aspects and Physical Support attributes. Affiliated institutions are found to be lacking in both dimensions. The public institutions fare well on Academic Aspects and Physical Support.

## Conclusion and Implications

Customer satisfaction is the goal of all business organizations, irrespective of sector and industry. Recently, it was found that outstanding experience necessitates more than high-quality products and services (Palmer, 2010). Although businesses have realized the importance of customer experience, but still we lack in relevant measurement metrics. Service quality measurement scales are found in extant literature, but it lacks the benchmarking facility with respect to industry standards. There are some indices like ACSI, SCSB, etc., but these indices are generic in nature and do not cover sector specific experiential aspects of customers. With this research gap, we attempt this study to fill the void by developing a customer satisfaction index in context of management education (Management Students' Satisfaction Index - MSSI).

Extant literature review was done to identify the relevant service quality measures and customer satisfaction index available in literature. After comprehensive literature review, the MEQUAL Scale (Verma & Prasad, 2017) was found relevant for this study and we adopted the MEQUAL Scale for building MSSI. Scientific research design was followed for conducting the study. Structural equation modelling was used for data analysis. Perceptual mapping was also done to understand the relative strength of different formats of management institutions.

As suggested by Hair et al. (1998), model fit indices were calculated using AMOS 20 and it was found that the model for MSSI is acceptable. Further, Management Students' Satisfaction Index was calculated based on average weighted score method. It is found that public universities have a 3.23 index score, private universities score 3.62, and affiliated institutes score 3.65, while autonomous bodies have a 3.59 index score. It implies that the affiliated institutions evoke the highest satisfaction levels among students ; whereas, public universities have the lowest index score of 3.23. The integrated (combined) index of sampled management institutions works out to be 3.57, which is lower than that of private, affiliated, and autonomous institutes.

For adequate comparison among the various formats of institutions, the students' perception of service quality attributes is also ranked on the basis of mean values. Ranking of service attributes is done at aggregated level and management institute format level. At the aggregated level, it is found that Professional Assurance is the most desired service attribute. Behavioral Responses and Support is the second most desired service attribute of management students. It is surprising to observe that Institute - Industry Interaction (III) is ranked last amongst all the service attributes.

Perceptual mapping is drawn for the relative service quality perceptions among management students and it is found that private institutions are good at Behavioral Responses & Support and Professional Assurance attributes of service quality. Autonomous institutions also show better performance on Behavioral Responses & Support and Professional Assurance, but could not do well on Academic Aspects and Physical Support attributes. Affiliated institutions are found to be lacking in both the dimensions. Public institutions fare well on Academic Aspects and Physical Support.

Several customer satisfaction index studies have been developed in different parts of the world, but most of them are generic in nature. Development of Management Students' Satisfaction Index model (MSSI) is the first

ever attempt to develop a students' satisfaction index. The present study is unique in using service quality aspects for constructing a student satisfaction index. In order to have generalizability, different formats of management institution are included in this study.

The findings of this study will be useful for managing management institutions and provide a strategic framework of key satisfaction drivers on management students. Practitioners may devise a strategy for meaningful alignment of their resources for higher student learning and experience outcomes. Quality of education and resultant satisfaction should be a goal for overall development, rather than credential building efforts. Quality and satisfaction focus may help to edify the mission of the management institutions to benefit the society and institutions at large.

## Limitations of the Study and Future Research Directions

This study was conducted for developing the management students' satisfaction index in the Indian context. Researchers may try to conduct similar studies in the future in different national and cultural perspectives to customize the index to their needs. Moreover, this index is focused on only management students from different formats of institutions, but researchers may undertake a study to develop the satisfaction index for students pursuing higher education in non-management disciplines, for instance, students undergoing under graduation or post-graduation in science, arts, commerce, medicine, etc. may be the possible samples for future studies. Also, a generic student satisfaction index may be attempted in future studies.

In this study, proportionate sampling was used to draw the respondents from different formats of management institutions, but students were not studied cohort wise on the basis of their demographic profile. In future studies, cohort analysis of students may be attempted to understand the relative MSSI among students on the basis of their demographic profile.

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