

Applying to B-schools: Information Sources and Choice Factors

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Abstract

A business school is a university-level institution that confers degrees in business administration. At present, every business school is facing tough times because of cut throat competition in academics. Also, the expectations of students are quite high. While choosing a B-school, the students and parents consider a number of factors. So purpose of this study is to determine the factors which affect the choice of students while applying for admission to B-schools. Also, this study aimed at finding out the major information sources used by students to collect the information related to B-schools. A structured questionnaire was designed to collect the data. A sample of 250 students (including males and females) were drawn from Punjab. Judgmental sampling technique was used to select the sample. To extract the factors, factor analysis technique had been used. Seven factors were extracted based on principal component analysis. It was also found that the main information sources which affected the students' decision of choosing a B-School were : Website of the university, newspapers, the Internet, TV advertisements, billboards/hoardings, word of mouth, and reference groups.

Key words: B-schools, choice factors, information sources, management education

JEL Classification: M1, M19, M39

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A business school is a university level institution that confers degrees in business administration. It teaches topics such as accounting, administration, economics, entrepreneurship, finance, information system, marketing, organization behaviour, public relations, strategy, human resource management, quantitative methods, and international business (World News, n.d.) Buying behaviour may be defined as the activities and decision processes involved in choosing between alternatives, procuring, and using products/services. The Figure 1 shows that consumers and their lifestyles are influenced by a number of factors while buying products/services (taking admission in a B-school in this study) in general. These are cultural, social, demographic, and psychological factors.

Figure 1. Factors Influencing Consumer Buying Behaviour

Culture	Social	Personal	Psychological	Buyer
<ul style="list-style-type: none"> • Culture • Subculture • Social class 	<ul style="list-style-type: none"> • Reference groups • Family • Roles & Status 	<ul style="list-style-type: none"> • Age & life-Cycle Stage • Occupation • Economic Circumstances • Life style • Personality & self concept 	<ul style="list-style-type: none"> • motivation • perception • learning • Beliefs & attitudes 	

Source : Adapted from P. Kotler, K.L. Keller, A. Koshy, & M. Jha, M. (2007). *Marketing management: A South Asian perspective* (12th edition, 144-168). New Delhi: Pearson Publishers Ltd.

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Review of Literature

Bhola and Nalawade (2013) tried to find out the expectations of students towards various entities of management institutes, and it was found that well furnished seminar halls, wi-fi facility, english communication development programs, guest lectures, reading room availability, and staff behaviour were the important factors affecting the students' decision on taking admission in a management institute. Daniel and Stoner (2011) measured five factors that influence a person's decision to go to college: Career/financial, social opportunity, intellectual, self-discovery, and norms/obligations. Kiolbassa et al. (2011) found that the overall, individual aspects (personal ambition, future perspective, work-life balance) were rated as more important than occupational aspects (i.e. variety in job and job related ambition) while going for higher education.

Reddy (2011) attempted to discover the factors that Indian students look for in a business school in order for them to develop a preference for it. His study also attempted to understand the students' decision-making process. The six identifiable factors which explained 58.25% of the total variance were Auxiliary Academic Activities, Attainment Yardsticks, Pure Academic Offerings, Physical Facilities, Personal and Location Comfort Zone, and Endorsement/ Ratification.

Farewell, Kumar, and Cynthia (2010) examined the effect of accreditation by The Association to Advance Collegiate Schools of Business (AACSB) on students' choices of higher-education institutes and the study found that opportunities for post-graduate employment, availability of financial aid, institutional reputation, accessibility of information about the institution and AACSB accreditation of the institution were the most important factors for the international students in their choice of educational institutions. Mandilas, Kourtidis, and Petasakis (2010) examined the students' initial perceptions and course performance regarding the introductory accounting course and also investigated whether students' perceptions differed across instructors. The study took place in three departments of the Technological Educational Institute of Kavala, Greece. Simões and Maria (2010) examined the decision-making process for higher education institutions. The findings of the study revealed that academic reputation, costs, degree offers variety, distance from home/proximity and location, employability/job prospects, facilities, potential marketability of the degree, programme availability, quality of education, and teaching quality were the main choice factors.

Jiana, Eika, Huangc, and Huangd (2010) said that the subject discipline only had a minor impact on students' preferences. The results suggested that a career-relevant curriculum is culture-neutral. Moreover, personal advice was the most preferred factor among Taiwanese students when choosing a university. Sulieman and Ayat (2010) in their study aimed to identify the effect of marketing communication tools on non-Jordanian students' choice of Jordanian public universities. The results of the study noted that websites played an important role in promoting educational services in the Jordanian universities, where they had the greatest impact on the decision of the selection of students coming to study in Jordanian universities.

Hunjra, Rehman, Ahmad, Safwan, and Rehman (2010) conducted a research on finance major students. The purpose of the research was to determine the factors that influence the students in choosing finance as their major subject. First of all, it was found that majority of the students found it to be an absorbing course. The students considered a career in finance mostly for their personal benefits instead of playing a positive and participating role in the society. Jean, Hughes, Davies, and Kim (2010) found that the social class background is strongly associated with the type of university to which students intend to apply.

Sedat and Asli (2010) showed that students found themselves to be the most influential person in their choice of college major, followed by parents/other family members. With regard to the factors, interest in the subject, guaranteed employment, expected earnings in the field, the university entrance exam score, and a prestigious career were ranked respectively.

Beggs, Bantham, and Taylor (2008) found that students declared a compatibility with interests as the most important reason in choosing an institution and subject major. Alcock, Cockcroft, and Finn (2008) stated that the mathematics effect is significantly stronger than the effect of other business-related secondary subjects, such as economics or marketing on banking and finance professions. Financial accounting and introductory finance improve with a mathematical background. Vrontis, Thrassou, and Melanthiou (2007) identified several

determinants of student behavior while choosing a higher education institution, such as academic aptitude, gender, and personality.

Heiat and Brown (2007) found that students are influenced in their choice of major by a genuine interest in the subject matter. Ferry (2006) asserted that adolescents' choice of institution and occupation is influenced by many factors, including life context, personal aptitudes, and educational attainment. Malgwi, Howe, and Burnaby (2005) found that women tend to give more importance to aptitude in the subject and institution choice than men. Harton and Lyons (2003) found that students with higher empathic concern and greater tendency to take other people's perspectives were likely to choose psychology. Hoyt and Brown (2003) identified that the financial considerations and proximity are the two most important factors which affect the students' choice while going for further studies. DeMarie and Young (2003) reported that interest in the field played a more effective role for education students than for business students.

Green and Hill (2003) said that to increase one's knowledge, to improve career opportunities, to have fun, and to play a sports affected the students' decision of a college. Contan and Jong (2002) surveyed the roles of economic factors on students while deciding to register for universities. Bandura, Barbaranelli, Caprara, and Pastorelli (2001) said that each individual undertaking the process of choosing the institution is influenced by many factors, including the context in which they live, their personal aptitudes, and educational attainment. Nielsen (2001) claimed that family income, education costs, and the qualities of the schools were also affecting registrations. Geiger and Ogilby (2000) investigated students' perceptions regarding the first accounting course and how these perceptions affected students' selection of accounting as a major. More specifically, they examined the relationship between perceptual changes, final grades, and individual instructors on decisions to major in accounting.

Papanastasiou and Papanastasiou (1997), in their cross-national study, found that students in the USA regarded internal motives as the most influential factor for the choice of an elementary teaching profession. Auyeung and Sands (1997) examined the effect of individualism and collectivism variables on the career choice of accounting students from different cultural backgrounds, and found significant differences between Australian accounting students who represented individualism and Chinese and Taiwanese students who represented collectivism. Friedlan (1995) examined whether the teaching approach used in introductory financial accounting courses had an effect on students' perceptions and found that the teaching approach used in accounting courses had a significant effect on students' perceptions for further studies.

Kallio (1995) reported six categories of factors when selecting a graduate school: Characteristics of the academic environment of the institution and its programmes, financial aid, residency status, spouse considerations, the social environment of campus life, and work-related concerns. Sax (1994) examined students' initial interest in scientific careers, factors influencing career choice during college, and how these factors differed between men and women. According to the author, men who abandon career aspirations appear to be driven by financial concerns, whereas women who decide not to pursue a scientific career appear more concerned with the social good of their career choice. Webb (1993) specified choice factors for graduate business school selection, including academic reputation, potential degree marketability, proximity, and reputation in the community. Gul and Fong (1993) investigated the effect of personality on career choice. Introverted students were more suited for becoming accounting professionals because it has been proved that because of their introvert nature, they prefer to work individually rather working in groups.

Leslie and Brinkman (1987) claimed that the effect of an increase in price on registrations has generally not occurred in the real world. The main reasons for this are the apparent decrease in the prices of higher education. Stafford, Lundsedt, and Lynn (1984) claimed that factors such as income, academic success, the academic achievements of family members in the past, and the graduation of parents from higher education were important factors for students' entrance in higher education.

Cebula and Lopes (1982) suggested that expected earnings play an important role in deciding the college major choice. Jackson and Weathersby (1975) asserted that in the registrations of higher education, low income family members are more impressed by the changing price range than the members of high income families.

Research Methodology

Research Objectives

- To study the factors influencing the students' choice of B-schools in Punjab.
- To study the information sources which were being used for searching information related to B- schools.

➤ **Research Instrument :** For the purpose of this study, a structured questionnaire had been used.

➤ **Sample Design :** The population of the study comprised of students of B- schools in Punjab. A sample of 275 respondents comprising of both men and women students was selected on the basis of judgmental sampling. The data were collected personally with the help of a well structured and non-disguised questionnaire. After scrutiny of the filled questionnaires, 250 questionnaires were found to be fit for analysis. The time period of the study is from July 2011 to April 2013.

Analysis and Results

Factor analysis is a good way of identifying latent or underlying factors from an array of seemingly important variables. A factor analysis was applied to find out the variables/factors that affect students' choice of B-schools.

➤ **Cronbach's Alpha:** Cronbach's alpha was being used to measure internal consistency, that is, whether all the items within the instrument measure the same thing. The value of Cronbach's Alpha is 0.862 (Table 1) for this study, which shows that the data was consistent.

➤ **KMO and Bartlett's Test:** Measures of sampling adequacy such as Bartlett's test and KMO value show that the data was fit for factor analysis. Generally, the KMO value greater than 0.5 is desirable; for the present study, the KMO value is 0.812 (Table 2), which makes the data fit for factor analysis and Bartlett's test of sphericity showed statistically significant numbers of correlations among the variables ($df = 406$, significance = .000). Hence, all these standards reveal that the data were fit for factor analysis.

➤ **Principal Component Analysis:** Principal component matrix was used for extracting the factors from the variables. Factors having Eigen value greater than 1 had been selected. From the Table 3, it is clear that there were 7 variables with Eigen value greater than 1. It can also be observed that 56% of the variance was explained by these factors.

Table 1. Reliability Statistics

Cronbach's Alpha	N of Items
.862	29

Table 2. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.812
Bartlett's Test of Sphericity	Approx. Chi-Square	1.875E3
	Df	406
	Sig.	.000

Table 3. Principal Component Analysis

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.059	20.894	20.894	6.059	20.894	20.894	2.997	10.335	10.335
2	2.708	9.337	30.231	2.708	9.337	30.231	2.995	10.329	20.664
3	2.360	8.137	38.368	2.360	8.137	38.368	2.509	8.653	29.317
4	1.671	5.763	44.131	1.671	5.763	44.131	2.426	8.366	37.682
5	1.352	4.662	48.793	1.352	4.662	48.793	2.042	7.042	44.724
6	1.191	4.108	52.902	1.191	4.108	52.902	1.770	6.104	50.828
7	1.015	3.499	56.401	1.015	3.499	56.401	1.616	5.572	56.401
8	.976	3.365	59.766						
9	.924	3.185	62.951						
10	.874	3.015	65.966						
11	.847	2.920	68.886						
12	.793	2.734	71.620						
13	.718	2.476	74.096						
14	.678	2.338	76.434						
15	.636	2.195	78.629						
16	.619	2.133	80.762						
17	.600	2.068	82.830						
18	.566	1.953	84.783						
19	.551	1.900	86.683						
20	.537	1.850	88.533						
21	.495	1.706	90.240						
22	.469	1.619	91.858						
23	.441	1.521	93.379						
24	.378	1.302	94.681						
25	.351	1.211	95.892						
26	.332	1.146	97.038						
27	.305	1.052	98.090						
28	.287	.988	99.078						
29	.267	.922	100.000						

➔ **Rotated Component Matrix** : Orthogonal rotation with varimax had been run to know the factor loadings. In orthogonal rotation, each factor is independent from all other factors. From the Table 4, the factor loadings had been extracted.

Seven factors having Eigen value greater than 1 were given appropriate names based on the variables underlying these factors. Factor loadings and naming of the factors are presented in the Table 5. As per the findings of the study, a total of seven factors mentioned in the Table 5, that is, Social Factors & Others, Forceful Situation, Resources and Facilities, Future Prospects, University Pedagogy, Ranking of the B-school, Fee Structure & Scholarship System affected the students' choice of B-schools. In addition, some students faced constraints of not being able to move out of town, so they had to take admission in the available B-schools, irrespective of their liking and preferences. Hence, parents' influence and family situations are highly important

Table 4. Rotated Component Matrix^a

Rotated component Matrix	Component						
	1	2	3	4	5	6	7
This B-school would help me in securing my future.	.135	-.106	.186	.763	.109	-.009	-.092
This B-school would help me to get into my dream company.	-.071	.095	.192	.665	.127	.185	.136
This B-school would help me in getting a higher pay package.	.071	.487	-.082	.501	-.046	.294	.095
This B-school is known for providing 100% placements.	.025	.151	.084	.663	.102	.005	.069
This is the only B-school in Punjab which can provide industrial training in some foreign country.	.011	.431	.299	.074	.130	.255	.143
While choosing this B-school, I made sure that my childhood friends are also joining the same.	.680	.092	.590	.383	-.134	-.064	.136
This B-school has a number of international tie-ups.	.303	.298	.194	.389	.076	.422	-.082
Family/relatives pressurized me to join this B-school.	.290	.716	-.044	-.065	.049	.022	.092
This B-school would improve my social status.	.473	.462	.179	.161	.033	-.219	-.183
This B-school provides good infrastructure & residential facilities.	.026	.020	.596	.384	.039	.189	-.018
I am not really sure why I'm in this B-school.	.099	.681	-.063	.063	.021	.045	-.078
I never had much choice about choosing a B-school because of low ranking in competitive exams.	-.066	.702	.004	.172	.124	.002	.089
This is the only B-school placed in my home town as my parents did not allow me to go out of station.	.109	.759	.182	-.016	-.160	-.029	.085
This B-School provides an interesting subject matter/pedagogy/curriculum.	.099	.061	.244	.054	.712	.103	-.133
This B-school would provide me intellectually challenging opportunities.	.242	.068	.508	-.104	.316	.244	-.118
This B-School has a fair and transparent examination system.	-.039	-.095	.351	.145	.558	-.080	.286
This B-School would provide me a chance to join research and development (in academics /industry).	.054	.111	.617	.190	.215	.176	-.033
This B-school assigns practical assignments (real-life projects) which would give me a chance to visit some companies/manufacturing units.	.356	.093	-.104	.139	.649	.180	.123
This B-school would provide me sufficient academic resources (books, journals, online resources).	.179	-.056	.720	.008	.182	-.013	.205
This B-school would provide me broad business knowledge to start my own venture.	.191	.013	.097	.116	.625	-.158	.259
Cost of living in this area is comparatively low.	.537	.234	.056	-.069	.009	.020	.428
Fee structure of the B-school is according to my family income.	.094	.044	.097	.107	.091	.181	.721
Location of the B-School attracted me to take admission.	.813	.157	-.073	.113	.161	.000	.118
Public safety in the area attracted me to take admission.	.627	.100	.042	.062	.106	.084	.310
This B-school would provide me chances to participate in various cultural activities as it organizes youth fest and many other national level events.	.675	-.018	.162	-.004	.155	.099	.023
Availability of financial aid/sports scholarship attracted me to join this B-school.	.343	.079	.032	-.004	.161	.135	.522
The number of international students in this B-school affected my decision.	.531	.149	.177	-.048	.072	.480	-.109
Ranking of this B-school influenced me to take admission.	.244	.010	.264	.185	-.023	.624	.106
This B-school has a good reputation and number of years of existence.	.026	.106	.116	.154	.069	.680	.344

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

a. Rotation converged in 9 iterations.

Table 5. Naming of the factors

1 Social Factors and Others	<p>6- While choosing a B-school, I made sure that my childhood friends are also joining the same. (.680)</p> <p>9- Getting admission in this B-school would improve my social status. (.473)</p> <p>21- Cost of living in this area is comparatively low. (.537)</p> <p>23- Location of the B-school attracted me to take admission. (.813)</p> <p>24- Public safety in the area attracted me to take admission. (.627)</p> <p>25- The B-school should provide me with the chances to participate in various cultural activities as it organizes youth fest and many other national level events. (.675)</p> <p>27- The number of international students studying in this B-school affected my decision.(531)</p>
2 Forceful Situations	<p>5-This is the only B-school in Punjab which can provide industrial training in some foreign country. (.431)</p> <p>8- Family/relatives pressurized me to join this B-school. (.716)</p> <p>11- I am not really sure why I'm in this B-school. (.681)</p> <p>12- I never had much choice about choosing a B-school because of low ranking in competitive exams. (.702)</p> <p>13- Only B-school located in my home town as my parents did not allow me to go out of station. (.759)</p>
3 Resources, Facilities, & Research Opportunities	<p>10- The B-school provides good infrastructure & residential facilities. (.596)</p> <p>15- This B-school would provide me intellectually challenging opportunities.(.508)</p> <p>17- This B-school would provide me a chance to join research and development (in academics /industry). (.617)</p> <p>19- This B-school provides sufficient academic resources (books, journals, online resources). (.720)</p>
4 Future Prospects	<p>1 - This B-school would help me in securing my future. (.763)</p> <p>2- This B-school would help me to get into my dream company. (.665)</p> <p>3- This B-school would help me in getting a higher pay package.(.501)</p> <p>4- This B-school is known for providing 100% placements. (.663)</p>
5 Subject Matter/ Pedagogy/Curriculum	<p>14- This B-school provides interesting subject matter/pedagogy/curriculum. (.712)</p> <p>16- This B-school has a fair and transparent examination system.(.558)</p> <p>18- This B-School assigns practical assignments (real-life projects) which would give me a chance to visit some companies/manufacturing units. (.649)</p> <p>20- This B-school would provide me broad business knowledge to start my own venture. (.625)</p>
6 Ranking of the B-school	<p>7- This B-school has a number of international tie-ups.(.422)</p> <p>28- The ranking of this B-school influenced me to take admission. (.624)</p> <p>29- This B-school has a good reputation and number of years of existence. (.680)</p>
7 Fee Structure & Scholarship Schemes	<p>22- Fee structure of the B-school is according to my family income. (.721)</p> <p>26- Availability of financial aid/sports scholarship attracted me to join the B-school. (.522)</p>

while deciding to take admission in a particular B-school.

➡ **Social Factors and Others:** With respect to Social Factors & Others, location was the most important factor because other things like cost of living, safety, transportation, and so forth depend upon the location. Furthermore, students preferred the B-schools where their friends were taking admission so that they could enjoy their student life and can engage in social college life as well. Cultural events organized by the B - schools were also considered by the students while choosing to apply to a particular B- school.

➤ **Forceful Situation:** As per some students, the reason behind joining a particular B- school was the coercion from their parents or they were not having any other choice because of low score in the competitive exams.

➤ **Resources, Facilities, & Research Opportunities:** The third factor which was being considered by the students while applying to a B- school was the kind of facilities (resources and facilities & research opportunities), that is, books, journals, magazines, and other reading material provided by the B-schools. Infrastructure and residential facilities were also important variables while choosing a B-school. Research and development opportunities provided by the B-school greatly affected the choice of the students while selecting a B-school.

➤ **Future Prospects:** Students considered the factors like the companies coming to the B-school for campus placements, average salary package offered to the students in the previous years, and percentage of students placed in the previous year as a yardstick of the B-school's performance, which in turn influenced their decision of enrolling themselves in a particular B-school.

➤ **Subject Matter/Pedagogy/Curriculum :** Students considered subject matter to be an important variable while applying to a B-school because it is the course curriculum that creates an interest amongst the students to achieve something significant. Also, the pedagogy of the B-schools was also an important variable that affected their choice of a B-school. Students also weighed the factor whether the B-school would provide them opportunities to visit various companies and manufacturing units during the tenure of their course work.

➤ **Ranking of the B - school:** B-school rankings, years of existence of the B-school, and number of international tie-ups were also considered by the students.

➤ **Fee Structure & Scholarship Schemes :** Fee structure is very important while selecting a B - school. Economic conditions of the family decide the students' budget for higher studies . Also, scholarships schemes and financial aid provided by the B-schools affected the students' decision of choosing a particular B-school.

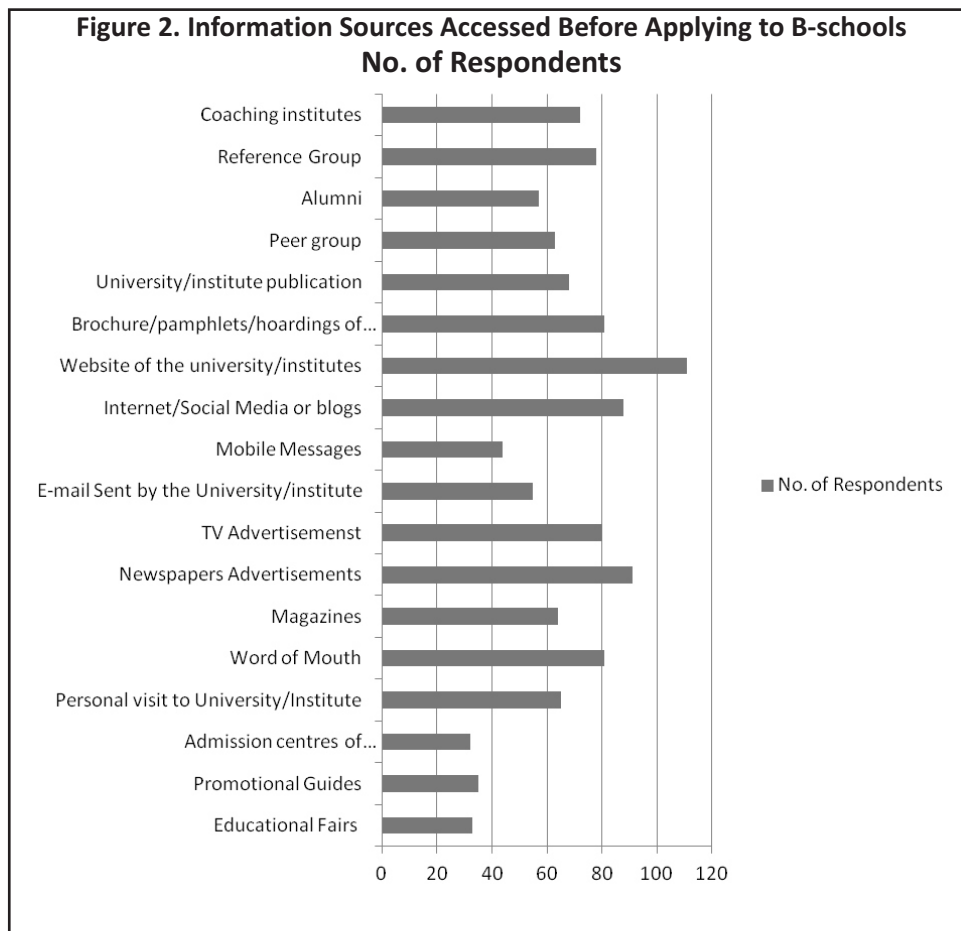
Information Sources that were Looked up While Applying to B-schools

The Figure 2 shows the information sources searched by the students to get the requisite information related to the B-schools.

➤ **Websites of B-schools:** Among all the respondents, 44.4% of the respondents looked up the websites of the B-schools. It shows that the students relied more on the official websites of the B-schools for getting information about the same. Hence, the B-schools should give special importance to their websites and should post the requisite information on their web portals.

➤ **Newspaper Advertisements:** It was observed that 36.4% of the respondents selected newspaper advertisements as a source of information. Hence, B-schools should advertise their courses in the newspapers. B-schools can also feature in special education related newspaper supplements to spread awareness about themselves.

➤ **Internet/Social Media and Blogs:** These are sources of information which are being accessed online like blogs on social networking websites, promotional videos on different websites, B-school reviews on education websites, and so forth. Out of the total respondents, 35.2% of the respondents selected Internet as a major source of information for getting information regarding B-schools. Hence, this source was considered as the 3rd most important source because at present, youngsters are actively engaged in social networking.



➤ **Brochure/Pamphlets/Hoardings:** It was observed that 32.4% of the respondents selected brochure/pamphlets/hoardings as a source of information. B-schools should take proper consideration on where to distribute the brochures/pamphlets (outside schools/colleges) and where to place the hoardings (such as the central point of the city/town and college areas).

➤ **TV Advertisements:** It was observed that 32% of the respondents selected it as a source of information. B-schools should air their advertisements on TV with due consideration of the channels and timings when their ads are aired.

➤ **Word of Mouth & Reference Groups:** It was reported that 32.4% of the respondents selected word of mouth as a source of information as information is being passed on by different people about the B-schools. Hence, B-schools must lay an emphasis on developing a rich clientele of existing students to pass on the positive feelings and experiences to information seekers; 31.2% of the respondents selected reference group as a source of information. A reference group can be family members, teachers, friends, and other relatives.

➤ **Coaching Institutes:** It was observed that 28.8% of the respondents selected them as a source of information. Coaching institutes can play an important factor in applying to a B-school.

➤ **University /Institute Publications:** It was observed that 26.8% of the respondents selected the B-school monthly or yearly magazine/prospectus as a source of information.

➤ **Mobile Messages:** It was observed that 17.6% of the respondents selected it as a source of information. These are the messages B-schools send to the students about their programs and selection procedures.

➤ **Admission Centers of Universities/Institutes :** It was observed that 13.2% of the respondents selected it as a source of information.

➤ **Education Fairs:** It was observed that 13.6% of the respondents selected it as a source of information. Hence, it can be interpreted that the students were not visiting the education/job fairs and the students did not consider these as important sources of information.

Conclusion and Implications

As per the findings of the study, the location of the B-school (factor loading .813) is the most important variable because cost of living, safety, and transportation facilities depend on the location of the B-school. Furthermore, various locations provide differential job/business opportunities; so while choosing the location for opening a B-school, the management should check the facilities that a particular location can provide. Before finalizing the location, the cost of living, public safety in the area, and transportation facilities must be considered. Another important variable is whether B-schools can secure the future of the students (factor loading .763), whether they can provide proper job placements? Hence, the management of the B-schools should try to strengthen their industry-academia interface so that good companies visit their campuses at the time of placements.

One of the important variables which affects the students' choice of B-school is parental/family pressure (factor loading .716). So, B-schools should conduct some seminars/workshops/orientations to guide parents about the benefits of different programs/courses and facilities provided by the B-schools so that the parents can make the right choices for their children. Academic resources, that is, books, journals, magazines, and online resources (factor loading .720) provided by the B-schools also affect the students' choice of a B-school. The managements of the B-Schools should provide good libraries with sufficient reading material (online as well as offline). Fee structure and scholarship schemes (factor loading .721) also affected the choice of a B-school; so B-schools should provide some scholarship schemes and financial aids to meritorious and underprivileged but capable students. Furthermore, the B-schools should design their pedagogy in such a way that students can gain interest in the subject matter and enjoy attending the classes. The key to proceed could be to develop interactive education practices like videos, seminars, and simulations to engage the students into the learning process.

The important information sources were found to be university/B-school websites, the Internet, newspapers, TV advertisements, word of mouth, coaching institutes, and reference groups. The B-schools must update their websites regularly, as most of the students visit the institute web portals to get the requisite information regarding courses offered, facilities, and fee structure. At present, the youth are actively involved in social networking sites and blogs; so B-schools should effectively manage the information content on social networking sites and blogs. They should always keep a check on the discussion forums available online where students are discussing their issues. The parents' opinions are very important for children while taking admission to an institute of higher learning and many parents cannot access online sources; so, the B-schools should provide accurate and detailed but integrated information through print media and different TV channels. The B-schools should also keep an eye on the views of the students and academic fraternity about themselves because word of mouth is also an important source of information for the students and parents. Finally, the B-schools should develop tie-ups with coaching centers so that they can provide proper guidance to the students while applying to different B-schools.

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