A TRIANGULATION ASSESSMENT: THE VALUE OF AN MBA DEGREE, AN EVIDENCED-BASED MANAGEMENT (EBMGT) SYSTEMATIC REVIEW (SR)

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ABSTRACT

The primary question researched for this paper is: How successful are MBA programs in meeting the competency needs of employers who are hiring MBA graduates? In the ever-changing business landscape, it is essential that MBA graduates possess the expected competencies employers require in the 21st-century workplace. Employers are seeking talented MBA graduates that can apply soft skills, such as have practical work experience, critical thinking, and advanced problem-solving skills.

In this study, a systematic review process was applied by performing a data triangulation assessment from the perspectives of the three stakeholders in the MBA education-employment continuum: employers, students, and degree-granting institutions. An aggregative and configurative approach was used to examine 53 empirical studies, 14 informal gray published articles, and 10 employer-related surveys. Notably, the findings revealed a lack of empirical data demonstrating that competency skills employees gained in an MBA program have an impact in the business world. Thus, concluding that employers and university administrators should collaborate to collect evaluation data based on job performance and together design a universal set of business management competency standards to ensure that MBA degree programs strengthen alignment with workplace needs.

Keywords: Competencies, Curriculum, Employer, Evaluation, MBA Program, Soft Skills

INTRODUCTION

The Master of Business Administration (MBA) degree has been in existence for more than 100 years. Harvard University Graduate School of Business Administration instituted the first MBA program in 1908, a time when the United States was industrializing, and companies sought scientific approaches to management (HBS, 2018). Eighty-seven years later, hundreds of thousands of students across the United States have earned their MBA, many of whom hope to become prospective managers (Statistic Brain, 2018).

In the late 1950s, responding to criticism raised in a Ford Foundation study and a Carnegie Foundation study, MBA schools began to adopt more rigorous, scientific-based curricula. The leader in management theory at the time, Taylor (1967), proposed that the principles of scientific management be adopted to professionalize the field of management and establish scientific approaches to management thinking and practice (Baruch & Peiperl, 2000; HBS, 2018). The 1990s saw the greatest surge in MBA program enrollment as universities started to make great efforts to promote their business degree programs (Mintzberg, 2004).

Consequently, the MBA degree became one of the most sought-after qualifications in business and management (Abernethy & Wallis, 2018). An MBA degree was the "*golden ticket*" to succeed in business, particularly if the graduate earned their degree from a prestigious

business school. The MBA degree was also seen as a fast track to lucrative salaries and well-ranked positions in many industries (Mintzberg, 2004), a necessary credential to start a new business, and a requirement by many employers for certain management positions.

The assessment of an MBA as the mainline to success, however, is changing. Students are questioning whether an MBA will help them secure a job that meets their expectations and business publications, such as the Wall Street Journal and The Economist (Gee, 2017; Price, 2016), have noted increasing skepticism from managers about the need for an MBA degree. Researchers such as Gee (2017) and Price (2016) have suggested that this change in perspective gains significance when paired with the recent reduction in the size of MBA programs at some universities and report that several universities have considered eliminating their MBA programs altogether.

As a further indication of this trend, Bell (2017) claims that managers are continually listing certifications as prerequisites for their job postings. Price (2016) also found that employers are seeking other masters'-level qualifications to better serve their search for an executive-level candidate. Syed et al. (2018) argue that employer prerequisites for additional graduate degrees make seeking an MBA degree a costly risk for new students contemplating their career paths, especially when some employers are considering alternative solutions in lieu of hiring MBA graduates. Indeed, the Corporate Recruiters Survey Report indicated that specialized degrees and certificates are becoming more sought after in the job market than an MBA (GMAC, 2017). Prospective employees with specialized degrees instead of an MBA could appear to be more dedicated to a specific profession and more technically skilled, with higher, more focused qualifications (Bell, 2017).

A review of the literature shows that, beyond tracking the trend of changing employer and student assessments, little scholarly evaluation of the impact an MBA exists in the business world and on the employment opportunities of business school graduates today. Most academic studies about MBA degree programs have focused on the benefits of the degree program to the student, leaving insufficient scholarship that concentrates: (a) on the viewpoint of employers who will eventually hire MBA graduates or (b) on how MBA graduates transfer their skills to the workplace. This question has relevance given the significant commitment of time and money by universities, businesses, and students to the MBA as the gold standard of advanced management training.

In the data gathering and mixed methods research synthesis phase of the systematic review process (Heyvaert et al., 2011), the focus will be on documenting the assessments of all three stakeholders in the MBA education-employment continuum: employers, students, and degree-granting institutions called "*data triangulation*" by (Carter et al., 2014), evidence from multiple stakeholder groups is evaluated to determine areas of concurrence as well as areas of divergence. By analyzing the research question from various perspectives, qualitative researchers help establish the validity of their studies. By triangulating the assessments of employers, students, and degree-granting institutions, the researcher should be able to determine how effective MBA programs are in meeting the competency needs of employers hiring MBA graduates and reveal any gaps in the assessments held by the three stakeholders.

Each of the stakeholders represents a perspective on how an MBA degree program satisfies their requirements:

- Employers (managers) expect to hire MBA degree program graduates who possess capabilities based on a set of "*realistic*" skills driven by job needs (GMAC, 2017).

- Students want to be prepared for the workplace based on their MBA education and to be respected for their talents (Hochberg, 2006).
- Universities want their MBA programs to be aligned with business needs and have evidence that the programs are teaching the required knowledge and skills at the level needed (Taylor & Rudnick, 2011).

Purpose and Scope

Most academic studies about MBA degree programs have focused on the benefits of the degree to the student, but there is insufficient scholarship that concentrates: (a) on the viewpoints of employers who eventually hire MBA graduates or (b) how MBA graduates transfer their skills to the workplace. The purpose of this study is to assess whether MBA degree programs provide employers with qualified candidates with the expected competencies needed in the 21st-century workplace. To accomplish this, the study will look at the programs from three different viewpoints to determine: (a) if MBA programs offer employees the skill sets employers need today, (b) if MBA programs offer employees and potential employees a competitive advantage in acquiring desired job roles and meeting the expected competency levels employers require of those roles, and (c) if MBA programs are maintaining pace with the job skills needed.

By using a systematic review of the evidence and triangulating the three stakeholder viewpoints to assess the perceived value in MBA degree programs, this study will offer reliability in its recommendations and validity and replicability in the research. In the scope of this study, both formal "*evidence-based*" empirical articles and informal gray literature (practitioner articles that have documented interviews with each of the study targets) are reviewed. In addition to reviewing the scholarly and business journal literature discussing the value of the MBA degree in the current job market in recent years, this study will also include results of well-known "*best degree*" type online public MBA ranking surveys that have been commissioned to solicit data directly from managers about their assessment of MBA degree programs and their graduates.

Research Question

The principal Research Question (RQ) of this study is: How successful are MBA programs in meeting the competency needs of employers who are hiring MBA graduates?

LITERATURE REVIEW

The scoping literature review establishes a scholarly discussion about the value of MBA programs and provides the basis for answering the research question through an examination of the scholarly literature, empirical studies, and business journal articles. The themes presented in the scoping review reflect the triangulation of these individual stakeholder perspectives into a holistic perspective of MBA degree success.

Employer Perspective

Some seminal authors have assessed the quality and value of the MBA, but not many have documented the employer's perspective. The literature identifies employers' needs for qualified management candidates and how well employers believe MBA programs are satisfying those needs. The research includes anecdotal information that consultants have gathered from their clients.

Students' Needs Perspective

Students invest an immense amount of time, effort, and capital in obtaining MBA credentials that they believe will provide the necessary skills to succeed in business (Maynard, 2018). They expect such skills will add value to their resume, enhance the potential for interviews with a new employer, or offer advancement with their current employer (Gupta & Bennett, 2014). To accomplish their MBA goal, students' circumstances and objectives dictate a variety of approaches. In order to make this investment, some students who are not employed attend a full-time program and finance their education primarily through student loans or family. Employed students will attend a part-time program where their employer may underwrite a portion of the cost, while experienced managers may enroll in an executive MBA program while employed, investing in an intensive program over a shorter period of time.

Academic Perspective

Demand for an MBA education has increased over recent years and, in order to sustain a valuable MBA degree program, both education curriculum and educator methods need to adapt to changes in the industries they serve (Bell, 2017; GMAC, 2017). Bartunek & Rynes (2014), found a growing dependence on private monies in higher education (including schools of management): "*As public support for education continues to decline, universities are ever-more dependent on the private sector for continued survival*" (Bartunk & Rynes, 2014). Bartunek & Rynes also found that the highly publicized academic-practitioners' gap arose from conflicting views among academics, while practitioners' voices were not always incorporated. Bartunk & Rynes argue, "*By more fully including practitioners in the examination of these tensions, one can ensure that scholars are studying true academic–practitioner paradoxes rather than paradoxes as perceived by academics*".

Practitioner Surveys

Easily accessible on the internet are surveys that rank the top MBA programs to help students narrow their search by location, tuition, school size, and entrance exam requirements.

Several companies have commissioned surveys to solicit data straight from employers themselves about their assessments of MBA programs. Conducting surveys helps to generate more information which can be used by students to make decisions, as you can presumably collect unbiased survey data and develop sensible decisions based on analyzed results. Three examples of employer surveys administered by businesses include questions about assessments of the MBA degree. A summary describing the credibility of the survey administration and sampling technique of the population is also included.

The Graduate Management Admission Council's *"Corp Recruiters Survey Report 2017"*. Founded in 1953, the Graduate Management Admission Council (GMAC) is an international non-profit organization of business schools that offer products and services to academic institutions and prospective management education graduates. GMAC has 212-member schools from 22 countries including Australia, Canada, China, France, Great Britain, India, and the United Kingdom.

The survey analysis in the 2017 Corporate Recruiters Survey Report is based on responses received from 959 employers (from a sample of 23,463 employers who recruit MBA and business master's students), who represent more than 628 companies in 51 countries

worldwide. The survey included employers from the Fortune 100, 500, Global 100 and Global 500 who work directly with participating business schools.

Bloomberg Business Week 2017 Best Business Schools Report**.** *Bloomberg Business Week* is an American weekly business magazine founded in 1929 and published by Bloomberg L.P; it has ranked full-time MBA programs in the United States since 1988. The Employer Survey measures recruiter opinions on how effectively MBA programs equip their graduates with relevant skills.

To assess how effective MBA degree programs really are at preparing graduates for the jobs they want, Bloomberg surveyed recruiters from companies that hire MBA's. In 2017, Bloomberg invited 11,801 recruiters to take their survey; 686 recruiters at more than 400 companies completed it. The survey asked the recruiters to assess how effectively business school graduates rate with regard to specific qualities they deem important when they recruit MBA's.

The 2017 U.S. News MBA Recruiter Survey**.** In 1983, *U.S. News and World Report* published its first "*America's Best Colleges*" report, and their rankings have been compiled and published annually since 1985. Included in this report are the annual U.S. News MBA Recruiter Survey results. All 471 MBA programs accredited by the Association to Advance Collegiate Schools of Business International were surveyed in fall 2016 and early 2017, and a total of 377 responded. Of those, only 131 were ranked because they were the only programs that provided enough information about their full-time MBA programs to calculate accurate rankings.

RESEARCH METHODOLOGY

This study strives to add new knowledge and value to Evidence-Based Management (EBMgt). EBMgt grows through the undertaking of Evidence-Based Research (EBR) (Rousseau, et al., 2008). EBR began as a research movement in medical fields, modeled on the scientific method. Medical researchers would strive to make the process replicable and rigorous as they sought out the best evidence available. In medicine, EBR involves the systematic review of findings in patient histories and laboratory results, using this data to make the best decisions about treatment for patients. As Chiappelli et al. (2006) note, "*the body of evidence must be systematically evaluated and synthesized for the benefit of patients, providers, and society*" (p.2). A Systematic Review (SR) is a tool for helping to review existing research and for finding evidence that can be used in making similar evidence-based decisions in other fields, such as business management.

The use of evidence-based research and an SR approach to identify relevant evidence has become accepted in such diverse disciplines as medicine, education, and literacy development (Clyde, 2006), and more recently, business management. In the past, the failure to effectively use evidence was a problem for both management scholars and management practitioners (Rousseau et al., 2008). Since then, management researchers have evaluated and learned from fields that developed an evidence-based approach to support decision-making (Denyer & Tranfield, 2009). As the body of business education grows, the use of an SR approach provides the opportunity to integrate more recent findings into an examination of the relationships between the stakeholders.

RESULTS AND DISCUSSION

Following a systematic search for literature, 53 empirical studies, 10 online public MBA ranking surveys, and 14 informal gray published literatures were included as evidence for

synthesis using aggregative and configurative approaches. Three key findings were identified in the analysis of the research results.

Finding 1-Employers' Assessments of MBA Graduates' Competencies Found 68% of Needed Competencies were rated as "*not met*"

 Soft competencies are abilities, behaviors, and knowledge that impact the success of employees and businesses. An aggregative approach was taken to analyze the competency evaluation results from nine quantitative articles, and a configurative synthesis approach was used to analyze the qualitative results from nine articles, five gray literature, and seven online MBA public surveys. Table 1 illustrates a synthesis of the evaluations presented in the employers' assessments of MBA graduates' abilities in the soft competencies according to whether the employers' requirements/needs were "*met*" or "*not met*".

Table 1 EMPLOYERS' EVALUATION REPORT CARD OF TOP COMPETENCIES	
Employers' Assessment of MBA Employees' Soft Competencies (Research Frequency Order)	**Employee**
Soft Competencies	**Met/Not Met**
Apply Work Experience	✖
Critical Thinking Skills	✖
Problem Solving	✖
Communication (Write & Speak Effectively)	✖
Leadership	✖
Community Involvement (Contribute Positively)	✖
Teamwork	✓
Understand Importance of Customers in Business	✖
Listening	✖
Entrepreneurial Spirit	✓
Display Integrity	✓
Self-Accountability & Self Awareness	✖
Professionalism	✖
Ethics (Honesty)	✓
Collaborate & Network	✖
Understand Difficulty in Starting a Business	✓
Keeping up with Changing Technologies	✖
Apply Accounting Financial Skills (Plan/Budget)	✖
Understand Business Goals and Objectives	✓

Within the 30 pieces of literature applied towards this finding, 19 different soft competencies were collected by means of word frequency mentioned within the literature; analyzed for positive or negative comments and grouped as either "*met*" or "*not met*". To determine if the newly acquired competencies were being applied by the employee in the

everyday business environment, employers' evaluation results were analyzed through the lens of Kirkpatrick's level-3 evaluation framework (Reio et al., 2017) to what degree did employees apply what they learned in the MBA program to his/her job? Green checkmarks show that the employers believed the MBA graduate "*met*" the desired competency; a red X indicates employers felt that desired competency was "*not met*".

Because only 39% of the articles (30 of 77 totals) addressed some type of employer critique, this low percentage made it difficult for the researcher to show a relationship between the employers' satisfaction versus the MBA graduates' soft competencies as applied on the job. A composite synthesis revealed that employers' evaluations showed some satisfaction that soft competencies were met, yet 67% (20 of 30 total) of the articles reported that employers were not satisfied that the soft competencies acquired by MBA graduates met their needed soft competencies. Overall, the analysis of employer interview or survey data revealed that employers believe MBA graduates acquire 32% (6 out of the 19 soft competencies) of desired soft competency skills for entry or mid-manager employment, leaving 68% of the desired soft competencies not met.

In the normalization and cataloging of data led to the finding that work experience, critical thinking, and problem solving were found to be the employers top three soft critical competencies needed. Work experience, critical thinking, and problem solving are discussed in further detail.

Work Experience

Among the 30 articles included in the analysis for Finding 1, 25 articles included 'work experience' 120 times; focused on the importance of students having some amount of pre-work-related experience before entering mid-level management with an MBA degree. From the research, employers believed graduates with work experience were needed more than those without. A common statement made by corporate firms was that MBA students could solve hypothetical cases, but not real actual business problems (Gregg & Stewart, 2013) without work experience. Business leaders also observed that a root cause might be that professors have little or no practical managerial experience or even real work experience outside academia and that graduates of such programs add little or no real value to the overall performance of the company (Gregg & Stewart, 2013). Using these observation examples as a basis to rank this competency as "*met*" or "*not met*," the overall competency was given a red X (not met) by the study researcher.

The link between program academics and work experience was a tenet of the traditional full-time MBA programs, originally designed to educate students who had modest practical work experience in the field of business, usually two to three years, and were able to spend two years as full-time students (Gregg & Stewart, 2013). Gregg and Stewart found that students participating in MBA programs were assumed to have enough work experience to approach the course material on a more sophisticated level, while students in undergraduate business education programs had only minimal experience in the business world. The business school curriculum was designed to take advantage of students' prior work experience, with students learning as much from their peers as from professors.

Prince et al. found that school curricula increased the relevance of real-life situations to learning, while at the same time their study identified no empirical link between MBA performance and performance in the workplace. Their results suggested there was importance

with students having some amount of pre-work-related experience before entering mid-level management with an MBA degree.

Critical Thinking

Within the 30 articles included in Finding 1, 20 articles commented on 'critical thinking' 50 times. Employers wanted to hire interviewees who could "*think on their feet"* and analyze what they encountered in the workplace (Rocco & Whalen, 2014). While academics and employers were not always consistent in their perspectives of what constitutes an effective MBA degree program, they agreed that critical thinking was an essential competency of MBA graduates. Of the 18 empirical studies included in this Finding 1, "*critical thinking*" frequency count ranked 2nd out of 19, making the ability to think clearly and rationally the second highest needed competency.

However, the literature did not agree on a common operational definition of the term "*critical thinking*". Iyengar (2015) stated an ideal MBA program focused on developing critical thinking competencies and on training in finding creative solutions to complex problems. Bell (2017) claimed the value of an advanced business degree is based on the ability of graduates to become competitive in the job market and to advance the critical thinking competencies needed to become strategic decision makers for their employers. Datar et al. (2011) defined "*thinking critically*" as developing and articulating logical, coherent, and persuasive arguments; marshaling supporting evidence; and, distinguishing fact from opinion. Datar et al. (2011) interviewed over 30 deans of business schools and 30 business executives and identified eight unmet needs from the employers' perspective, in which "*thinking critically"* was among the top concerns.

Problem Solving

Of the 30 literature items included in the systematic review analysis for Finding 1, 17 commented on "*problem solving*" 37 times; problem solving was named as one of the key skills that employers seek in job applicants, and it was within the top three aspects employers believed were needed to be a successful mid-level entry manager. Because the scholarly literature on employer preferences in MBA hiring was underrepresented in the scholarly literature, this data was derived from sources that were not scholarly or did not reflect findings from empirical data. However, given the significance of employer viewpoints found in the gray literature and public surveys included in this finding necessary for answering the research question, problem solving was considered as one of the top three important needed competencies. Furthermore, because employer comments derived from the gray literature and public surveys indicated employers were not satisfied that the soft competency of problem solving was met, this researcher scored 'problem solving' competency with a red X (not met) in Table 1.

In real business environments, problems rarely impact only one discipline to the exclusion of others (Rao et al., 2014). The need for problem solving crossed organizational boundaries (Rao et al., 2014) Human Resource (HR) problems needed financial support, operations issues had an HR angle and marketing solutions depended on production capabilities, and so on. The authors concluded students lacked the mastery of problem solving.

Finding 2–Students select MBA Programs based on School Rankings.

This finding was based on the aggregative approach of 19 quantitative articles, along with the configurative synthesis of 10 articles plus seven gray literature, and two annual employer studies, as compared to the data from all 77 articles included in this systematic review. Overall, Finding 2 revealed that students' decisions for selecting MBA programs were subjective and their sources for decisional factors were not always based on accurate data.

Students need to be aware of potential biases inherent in MBA school ranking surveys. Students believed a career in business started with selecting the MBA program that fit their needs. With the various online readily searchable tools, potential students could find rankings of the top schools based on tuition, location, student body size, and entrance requirements. A synthesis and analysis of the data available in 38 pieces of literature were analyzed to assess the importance students placed on the rankings. Based on the 2018 online surveys included in the systematic review, such as the U.S. News Education Rankings, Forbes, Bloomberg Business Week, Financial Times, The Economist or the annual Poets and Quants reports, as compared to the entire set of 77 evidence articles, less than 49% (38 of 77) of the evidence supported the foundation for which these open source school rankings were based upon. This analysis indicated that the rankings were not always based on substantiated factors and could have been based on factors unknown to the student, thus leading to a faulty decision on behalf of the student.

Potential biases were identified, with three most concerning: (a) responses were voluntary, which skewed the response sampling; (b) those who participated in the survey either self-invited by signing up online or were included because they had responded in the past, creating a likelihood that respondents were those who liked the researcher survey, to begin with; and (c) no accounting of those who did not respond to the survey, without any analysis of how this lack of accountability may have affected the findings.

This problem was reflected in a public incident with the U.S. News and World Report (2017) rankings. In July 2018, the Wall Street Journal (Gee & Chadha, 2018) published an article on the firing of the dean of the business school after an outside investigation found that employees had intentionally inflated student test scores and grade-point averages used by U.S. News and World Report to calculate MBA rankings. The inaccuracies found were based on the universities' self-reported data, where the dean of the MBA program knowingly provided false information to U.S. News and World Report.

In September 2018, the Wall Street Journal (Gee, 2018) again published an article concerning inaccuracies in Temple University's reporting of student-debt records. The statistical manipulation, purposely reported by the university, suggested 40% of its online graduates in 2016 had loans, owing to an average of $16,275 per debtor. However, in calculating that percentage of students' debt burdens from 2016 to 2018, the university's numbers included graduates with zero loans, which lowered the average as displayed in public rating surveys. These two examples represent how students' assumption that the data collected and publicized is transparent and ethical can undermine their ability to gauge data and make informed enrollment decisions.

In view of the importance of surveys to students in making their MBA program decisions, the results of this systematic review indicate students should be skeptical about the conclusion drawn in the online surveys. The amount of easily accessible data available online creates vulnerability to inaccurate data reporting and biased surveys, especially when the data

collection and analyzing methodologies used by the publisher were not fully disclosed to allow for evaluation and replication.

Finding 3-Some Universities are Seeking Business Practitioners as adjunct Professors to Stay Current with Employers' Needs.

The aggregative approach of two quantitative articles, along with the configurative synthesis of four articles and two gray business journals revealed issues of teaching quality.

Minocha et al. (2017) reported that a faculty comprised "*largely of early career staff with little industry experience would struggle to shape a classroom that nurtures practice intelligence*" (searching out useful information and applying it to your life) and "*might struggle to lend academic rigor to their practice without the underpinning research*". On the other hand, Minocha et al. (2017) stated that it was not uncommon for "*many business school deans and their faculty to hold that they have been practice-based for decades, and there is nothing dramatically that needs to change*". Lastly, Minocha et al. (2017) reported that the "*dominant faculty model in the vast majority of business schools is comprised of career academics with limited management practitioner experience*". To address this limitation, Dinh Tho's (2017) study of MBA faculty members found "*that MBA faculty members should invest in their teaching and send high-quality signals related to their experiences that are clear, consistent, and credible to their students*".

Historically, while some scoping literature review studies were over 10 years old and not included in the systematic review, they were relevant to this finding because the dilemma for universities finding and hiring business-experienced faculty apparently has not improved in the last two decades. For example, the seminal authors Bennis & O´Toole (2005) recognized that many MBA faculty members had very little experience outside of academia. Business schools had a dual mission, a point that was taken up by (Vermeulen, 2005) who noted that business schools educated managers, but they also sought to create knowledge by promoting research. Initially, Vermeulen explained, business schools were similar to trade schools in their approach to management: the faculty was generally high-ranking managers who "*told war stories*" to students. But the pendulum swung the other way as rigorous academic research became the emphasis, often at the expense of the practical experience. Vermeulen argued that cutting practitioners out of the research loop as an audience created a divide between academe and business, and the academic focus of business schools became more insular. The consequences of the divide were illustrated by Bennis and O'Toole in that MBA graduates often had difficulty getting hired after graduation, especially if they had little work experience to help round out their resume.

Issues of faculty competency have led to a number of studies (Mittal et al., 2015) devoted to developing reliable and valid scales to assess the teaching quality of faculty members. The development of scales was created because students had difficulty evaluating the expertise and quality of instructors prior to enrollment (Mittal et al., 2015) and student evaluations of instructional quality post-attendance was perceived as biased. Mittal et al. (2015) suggested that MBA faculty should continuously find ways to accomplish scholarly works while providing students with real-world business experience. Faculty should regularly share their proficiency by serving as members of professional organizations, submitting at scholarly conferences, and consulting with local businesses and government agencies. These connections helped to develop internship opportunities for students and also served as networking resources for graduates seeking employment.

CONCLUSION

Because the MBA degree no longer holds the prestige that it once did, other master's level qualifications may better serve some people in their search for an executive level job. Simply put, MBAs are no longer rare and as such are no longer a guarantee for employment. Employers no longer view an MBA as a differentiating factor, unless the MBA was obtained at one of the world's best business schools. Are the employers, students, and degree-granting institutions in closer alignment than what is reported in the business news? This systematic review indicated that all three stakeholders had a different perspective of what was considered important. Results indicate that neither employers nor students think the MBA program prepares them for careers. The triangulation assessment found that not all stakeholders' needs are being met and this need requires further investigation and attention.

When viewed through the lens of Kirkpatrick, there is a gap in the current paradigm for how the three stakeholders (employers, students, and degree-granting institutions) develop and implement a strong business orientated curriculum designed to prepare MBAs to succeed as business managers. The lack of recent and relevant empirical research has identified a need to understand better the complexities associated with how students acquire soft competency skills within an MBA program that are needed by employers to manage a business. Further research into areas of competency gaps would help MBA programs design practices that support the expectations of stakeholders, both current and future.

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LIMITATIONS

The limitation was the scope of this study. The data included mostly scholarly empirical articles written and published by the academic community. Although the primary focus of this study was to obtain the perspective from an employer's point of view, only academics publish in scholarly journals. Employers complain professors have little or no practical managerial experience and cannot fairly appraise the employers' needs. Without evidence written by actual employers, it may be difficult to remain unbiased in the conclusions.

RECOMMENDATIONS

Pursuing advocacy and support between MBA academia and the business community is important to the success of any MBA program. The primary question researched was: *How successful are MBA programs in meeting the competency needs of employers who are hiring MBA graduates?* Through careful research and data analysis, the primary conclusion of this research is that most competencies desired by employers of MBA graduates were rated as "*Not Met*" by many employers. Specifically, the study showed that employers seek talented MBA graduates who can apply soft competencies to daily work assignments. Employers also seek graduates who possess practical work experience, critical thinking, and advanced problem-solving skills.

Advancing awareness of the impact of educational experiences is important for MBA students to consider. In the ever-changing business landscape, it is important that MBA graduates possess the expected competencies employers require in the 21st-century workplace. Employers seek talented MBA graduates that can apply soft competencies to daily work

assignments and graduates who also possess practical work experience, critical thinking, and advanced problem-solving skills. The researcher for this study applied a systematic review process that triangulated data on the education/employment continuum based on three MBA stakeholder perspectives: employers, students, and degree-granting institutions.

Answering the primary research question, the study indicated that the top three common competencies employers need are work experience, critical thinking, and problem solving. The aggregated data derived from 30 studies related to Finding 1 showed that employers report three soft competencies as being critical for MBA hires to possess and demonstrate in order to be successful in their transition from student to valued employee. Yet, the researcher found difficulty in defining competencies in measurable terms. Assessing the true relevance of these competencies with a high level of confidence in the validity and reliability of the research is also questionable. Assessing employers' needs in business management is important for universities to understand so that their programs can offer practical and quality instruction.

Appropriating quality research that supports distinctive soft competencies and employer needs was not easy. The amount of academic research that was current and relevant to the topics of employer needs and complementary MBA programming was nominal. Due to scant empirical research reporting employers who used Level 3 or 4 Kirkpatrick-like assessments on new MBA employees, made it difficult to make conclusive assessments of MBA graduates' operational and on-the-job abilities. However, a preponderance of examined literature demonstrated that employers want new MBA hires to have a *"real-world"* MBA education along with soft business competencies in order to excel in the professional world. Literature concluded that employers do not believe MBA graduates possess a mixture of *"real-world"* education and soft competencies.

Recognizing the need for highly qualified faculty and keeping MBA graduate programs current and competitive is essential to many universities. During research analysis, Finding 3 concluded that some universities are seeking business practitioners as adjunct professors to stay current with employer needs. Some MBA programs have recognized the need for high-quality faculty but find it challenging to recruit academic faculty who possess practical business world experiences.

Connecting the employers needs to the MBA graduate expectations is key to establishing a more competitive and practical education. This study's findings suggest employers need to provide university administrators with feedback on their critical competency needs required from new MBA graduates. This feedback aligns with conclusions from (Beenen et al., 2016; Bell 2017; McMillan & Overall 2016) who proposed that the university administrators consider designing a universal set of business management standards, similar to the medical and legal professions.

FUTURE RESEARCH

Due to the abundance of MBA graduate programs and the businesses that rely on graduates for future employment, research on the topic of business administration will continue to be conducted in the future. There are two areas that can be further explored based on findings and conclusions presented within this study. The emerging trends in employer hiring techniques suggest pre-examination might help filter out unqualified MBA graduates. Another topic of debate is contemplating whether or not the business programs should be credentialed, similar to doctors, lawyers, and teachers. Many specialized professions have standardized measures in place to ensure continuous or on-going training programs provide qualified and knowledgeable

employees. Both ideas of standardized examinations and credentialed certifications are candidates for future business administration research.

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