

Does Executive MBA Deliver? Exploration of Developmental Outcomes and Participants' Perceptions of Delivery Effectiveness

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Abstract

Critics of the value of the Executive MBA program have not adequately considered the perceptions of Executive MBA students. This paper evaluates performance of an Executive MBA program by exploring students' preferred developmental outcomes and perceptions about the effectiveness of their Executive MBA program towards delivering the targeted outcomes. Interviews, focus groups and survey were conducted with program's directors, staff, and current and graduated students in a large privately run university in Punjab province of Pakistan. As a result of a rigorous process, the study identified twenty-seven critical outcomes under two categories namely "personal outcomes" and "professional outcomes" which students consider important and urge their Executive MBA program to deliver. On the whole students appear to be satisfied with their Executive MBA program; however, the effectiveness of their program is below their expectations. Identification of the exact outcomes in this study provide directions for Executive MBA administrators to make their curriculum and pedagogical/andragogical techniques more relevant and value-oriented for their students. Based on these findings, it is inferred that Executive MBA programs' planning should consider students as the protagonist of their programs' planning process.

Keywords: effectiveness, Executive MBA, higher education, outcomes, Pakistan, students

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1. Introduction

Executive development has been the primary focus of both the universities and in-house training company programs since the nineteenth century. A number of professional institutions, corporate institutions and universities are offering executive development programs. These programs are typically designed for mid-career, experienced managers who seek to enhance their skills to be more effective in their organizations (Han & Liang, [2015](#)). The general objective behind executive development is to improve managerial as well as organizational performance (Dalton, [2018](#)). More specifically the program aims to develop creative and critical thinking skills in individuals by advancing their professional skills, competencies, and behaviors (Bandera, Somers, Passerini, Naatus, & Pon, [2020](#); Kirby, [2004](#); Styger & Richardson, [2017](#)). In this stream, university-based executive education is considered to be a vital source of improving an individual's professional competencies and performance (Dubas, Ghani, Davis, & Strong, [1998](#); Reid, Cook, Viedge, & Scheepers, [2020](#)) as well as generating a competitive advantage for the firms (Longenecker & Ariss, [2002](#); Nguyen, [2017](#)).

Working professionals seek executive education to prove that they have the state of the art knowledge and requisite competencies for carrying out their responsibilities efficiently and effectively at workplace (Dalton, [2018](#)). In doing so, Executive MBA program has attained substantial importance being the potential source that could help working professionals rapidly build knowledge and skills which their organizations value (Conger & Xin, [2000](#)). However, to take the hue off this rosy picture, university-based executive education program has also been castigated by the practitioners and scholars in relation to its ability to effectively deliver on participants' aspired objectives (Han & Liang, [2015](#)). Questions are raised regarding the utility and relevance of the program's delivered outcomes for professionals and organizations, and the valuation of opportunity cost of money and time which organizations and/or individuals spend on this executive education (Goux, Gurgand, & Maurin, [2017](#); Long, [2004](#)). Both of these concerns seem logical as organizations/individuals always seek to juxtapose the expense

which they incur on tuition fee and traveling against the effectiveness of executive education program in helping organizations/individuals in improving their performance (Conger & Xin, [2000](#); Crotty & Soule, [1997](#); Dalton, [2018](#); Fulmer & Vicere, [1996](#); Han & Liang, [2015](#); Long, [2004](#); Myrsiades, [2001](#)). There are certain factors at the supply side in MBA programs that affect dropout such as intensity of case study learning, class size and number of credits per month etc. (Iglesias, Entralgo, & Müller, [2020](#)). This scenario therefore has created a great demand for measuring the effectiveness of Executive MBA programs in capturing and delivering on the expectations of all stakeholders. Mello, Dutra, and Oliveira ([2001](#)) assert that the executive education institutions must realize their contribution at the macro level where they produce professionals who manage the resources of the private and public organizations. Hence it is mandatory for executive educational institutions to identify the needs/expectations of their students (Nguyen, [2017](#)).

Literature on Executive MBA programs has highlighted a great need for research which should be undertaken to investigate the executive MBA programs' effectiveness in terms of its relevance in responding to the true needs and expectations of professionals and organizations (Han & Liang, [2015](#); Tushman, O'Reilly, Fenollosa, Kleinbaum, & McGrath, [2007](#)). Research works highlighting the preferences/expectations of organizations while sending their executives to Executive MBA programs are in abundance. However, the objective view point of participants (students as well as attendees) regarding their preferences/expectations while joining the Executive MBA program is what literature on Executive MBA program currently lacks (Long, [2004](#)). Participants' decision to join an Executive MBA has largely been based on their perception of its success in rewarding their personal and professional needs (Long, [2004](#)). This has caused a reorientation of roles, contributions and relationships between the institution and its stakeholders. Executive education, in order to develop a competitive advantage must effectively link its internal systems with the external demands by satisfying the scholars' demand of intellectual rigor and the practitioners' need for practical relevance (Harrison, Leitch, & Chia,

[2007](#)). Thus, it provides a strong rationale to study the importance and effectiveness of Executive MBA program' outcomes from the participants' perspective, who are students.

Therefore, the primary objective of this study is to systematically explore the development outcomes that Executive MBA students find important or relevant, and to what extent Executive MBA has been successful in delivering on these outcomes. This study by identifying the effectiveness level of an Executive MBA program in Pakistan will help professionals, organizations, and executive educational institutions to develop their strategies. For professionals and organizations, it will be helpful in making a decision about the investment in executive education by looking into the ability of the executive educational institutions to produce the relevant stuff which is required by contemporary corporate organizations. For educational institutions this study can provide a basis to make required modifications which would likely enhance the effectiveness of EMBA program.

2. Literature Review

2.1. Role of Executive education/EMBA in Professional Development

Increased competition amongst organizations has mandated innovation, creativity, and adoption of new techniques in order to gain a necessary competitive edge (Andries & Czarnitzki, [2014](#); Eesley & Longenecker, [2006](#)). Executive MBA (executive education) in this regard is believed to be a vital source of improving individuals' professional competencies and performance (Dalton, [2018](#); Dubas et al., [1998](#)) as well as creating a competitive advantage for the firms (Longenecker & Ariss, 2002). Executive education is a service (Mello et al., [2001](#)) based on identification of the individuals' and organizations' needs of growth and development. Executive MBA is designed for working professionals who want to further their knowledge and skills through education by maintaining employment in their organizations (Price, [2004](#)).

Executive education plays a very important role in developing the ability in managers to embrace organizational change and enhance engagement level at work (Kariuki, [2020](#)). Executive MBA programs provide individuals with required competencies that

expedite their career progression (Hou & Chen, [2020](#); Wilkins, He, Zhu & Elmosbish, [2018](#)). One of the significant objectives of Executive MBA program is to equip middle or senior level managers with professional and leadership skills. Since these skills have become very critical for organizational success, a significant amount of resources are invested by organizations and individuals in executive education to minimize the knowledge gap between management theory and leadership practices (Steele et al., [2016](#)). There is a greater demand for professionals who can multitask and take effective and profitable decisions. Therefore, an increasing number of employees are taking the opportunity to avail continuing education programs offered as fringe benefits by their organizations.

2.2. Expectations and Challenges of Executive MBA

The Executive MBA program fundamentally aims to satisfy organizations' needs by developing individuals into competent managers with leadership skills through customized and distinct curricula (Siegert, [2008](#)). However, meeting the diverse expectations of its various stakeholders (i.e. organizations, participants) has always been a tough challenge for Executive MBA to face. To do so executive education institutions are continuously innovating (Smith, [2007](#)).

Contemporary organizations want their managers to be developed as a change agent and transform the whole culture as per the requirement of modern times (Vicere & Graham, [1990](#)). Managers are expected to bring with them an enhanced perspective on business management along with the ability to handle the dynamic situations presented to them at the workplace (BosNehles, Riemsdijk, & Looise, [2013](#)). They are required to have a sound understanding of all business functions as well as the strategic skills necessary for cross functional initiatives, to challenge global markets and effective decision making (Boyatzis, Boyatzis, & Saatcioglu, [2008](#)). Crotty and Soule ([1997](#)) report the collaborative efforts of companies and universities to develop company-tailored programs to design both the selection criteria of participants and the curricula for the executive MBA. Participants upon the completion of their Executive MBA expect substantial salary increments along with promotions. Dizik ([2008](#)) has noticed that executive

participants enjoy meeting with their class-fellows and professors, and networking with them. Participants also see their Executive MBA as a source to reduce the tension and stress which they are exposed to at their workplace because of escalating demands. Executive MBA is also undertaken for financial gains as well as motivational reasons (Wilkins, et al., [2018](#)). Apart from this, executive education also serves to fulfill the self-esteem needs highlighted by Maslow's hierarchical 'pyramid' of motivational needs, the fulfillment of which leads to self - actualization. Today, the business education providers are expected to modify the taught curriculum in order to prepare the prospective employees to foresee even black swan events like the financial crisis. Such changes would require business education to emphasize on corporate social responsibility and business ethics (Christensen, Peirce, Hartman, Hoffman, & Carrier, [2007](#)). It would also include teaching risk management with "more attention on low cost strategies to deal with the aftermath of financial crisis". According to the (Conger & Xin, [2000](#)) because of the changing scenario of the corporate world, Executive MBA is expected to develop professionals who are innovative, learner-centered, and aware of the strategic needs of their organizations. The program is further required to build individual potential in company specific latest technologies and management practices and hence, improve the current and future managerial performance (Crotty & Soule, [1997](#)). In summary, today, an Executive MBA needs to be evaluated in terms of its focus to develop a link between theory and practice in a global perspective (Nguyen, [2017](#); Stephens & O'Hara, [1998](#)).

2.3. Challenges for Executive MBA

Despite the acknowledged contribution of Executive MBA towards an individuals' development, there still exist some controversies regarding its relevance and utility for organizations. Literature has addressed a number of challenges that an Executive MBA program faces. However, a critical challenge as addressed by various scholars in literature is meeting the diverse demands of participants and organizations (Han & Liang, [2015](#)). Ballou, Bowers, Boyatzis, and Kolb ([1999](#)) are of the opinion that the objectives of executive education are usually derived from the

contemporary problems of professionals and organizations. Therefore, Executive MBA programs are most likely to undergo curriculum developments in order to be innovative and dynamic (Dubas et al., 1998; Styger & Richardson, 2017). Crotty and Soule (1997) identified global competition and evolving corporate needs as two major trends. The former will require Executive MBA to develop executive courses with global focus while the later will require developing appropriate skills (Mann & Staudenmier, 1991). These evolving needs will further emphasize upon training the executives to focus on customer needs and managing the successful implementation of organizational change wherever required (Reid, et al., 2020). The concerns of organizational members for such practical outcomes in turn demand educational institutions to include methods and techniques based on hands on learning (Bandera, et al., 2020 ; Dotlich & Noel, 1998; Styger & Richardson, 2017).

On the other hand, the cost of university executive education has made it inaccessible for a large number of managers who seek to cope with the rapidly changing corporate practices (Stanton & Stanton, 2017). Universities had been criticized for offering admission for Executive MBA without setting any standard and making it a source of making money (Hilgert, 1996). EMBA programs have also been criticized for being a weaker version of standard MBA program which undermines the credibility of standard MBA program as well (Hilgert, 1996). Graduates find it difficult to transfer their enhanced normative broader perspective to the organization where no structural change has taken place but also face resistance from those who could not benefit from the executive training or education (Subedi, 2004).

2.4. Evaluation of Executive MBA's Effectiveness

There is growing emphasis on measuring the quality of Executive Education in order to determine the visible performance/quality indicators (Gao, Liu & Zhang, 2019). The value addition of continuing education is of high importance due to its impact on individuals, organizations, and society. However, there is an increasing pressure on the educational institutions to evaluate the impact of their continuing education on the developmental

outcomes of individuals (Smith, [2007](#)). The evaluation of education and continuing education has been considered by many researchers (e.g. see Eisner, [1985](#); Gao, et al., [2019](#); Houle, [1996](#)) with a traditional focus on evaluation of intended objectives of the program. Schalock ([2001](#)) has discussed outcome based evaluation as an effective approach as he believes that quality revolution, customer focus, accountability demands and practical program evaluation patterns require that they adopt an evaluative approach that responds to the needs of all stakeholders. Scriven ([1991](#)) asserts that evaluating goals/intended outcomes can be important for a proposal but cannot help to evaluate a product.

Education has also been categorized as a service with intangible actions, intended to work on the minds of people and needs a partnership between the service organization and its client in order to be delivered (Diaz-Mendez, Paredes, & Saren, [2019](#); Lovelock, [2001](#)). Parasuraman, Zeithaml, and Berry ([1985](#)) believe that services are performances and experiences and its service quality need to be measured in relation to customers' expectations and perceptions of quality. According to (Coelho, [2004](#)) in service management it is important to know the mindset of the client of the received services. According to (Grönroos, [2007](#)), the perceived quality is determined by the gap between the perceived quality and the experienced quality. That is the difference between client perceptions and expectations. The educational institutions must work to obtain a standard of quality that exceeds client and/or student expectations and needs (Wilkins, et al., [2018](#)). Therefore, executive education being a service activity needs to be evaluated with respect to giving quality education to students (Han & Liang, [2015](#)). Customer satisfaction is affected by perceived quality (Anderson & Sullivan, 1993) and the perceived quality of services in higher education has strategic significance (Bemowski, [1991](#); Dalton, [2018](#); Peters, [1992](#)).

3. Conceptual Framework of the Study

This study incorporates the conceptualization of gap five of SERVQUAL (Parasuraman et al., [1988](#)) scale by indirectly operationalizing the model's construct of participants' expectations (importance of outcomes) and the service performance

(effectiveness) of Executive MBA program. Although SERVQUAL is believed to be a universal tool that can be used in any service industry (Zeithaml, Parasuraman, & Berry, [1990](#)), the great utility of this scale in higher education service sector is particularly recommended (Badri, Abdulla, & Al-Madani, [2005](#)). Joseph and Joseph ([1997](#)) argue that importance/performance is the most appropriate method to measure service quality in education.

To measure EMBA effectiveness, a contingent approach called “stakeholder approach” (also called the constituency approach) has been used in this study. This approach acknowledges the presence of various constituencies in a system, and asserts that satisfaction of those constituencies should be used as an indicator of a system’s (organization, department, service, product, etc.) effectiveness/performance (Anne, [1990](#)). Accordingly, this research by incorporating the “stakeholders’ approach” studied the participants’ expectations as an effectiveness of Executive MBA program.

Within the SERVQUAL and stakeholders approach paradigms, this study intends to use outcome-based approach to measure the effectiveness of the program. Schalock ([2001](#)) has declared outcome based approach an appropriate way to evaluate effectiveness of service industry including education. According to the outcome-based approach, effectiveness of a service should be measured in terms of service’s ability to successfully respond to the clients’ needs/expectations. Various studies have been undertaken to investigate the effectiveness of higher education (e.g., see Andrews, [1966](#); Du Jardin & Gibson, [1976](#); Hilgert, [1996](#)). However, there is a dearth of literature available on the outcomes of Executive MBA program (Hilgert, [1998](#)). Another study conducted by Hilgert ([1996](#)) indicated that participants’ expected outcomes from their Executive MBA program usually fall into personal and professional categories. This study also aims to apply the same outcome-based approach as suggested by (Schalock, [2001](#)) and categorizes outcomes into personal and professional domains as identified by the (Hilgert, [1996](#)).

4. Methodology

This study used case method and both qualitative and quantitative techniques to collect data from one of the leading privately run universities of Pakistan. This particular university was selected due to its pioneer position in introducing executive education in Pakistan. The selection of a single university was made due to exploratory nature of this study where aim was to explore development outcomes of EMBA program from students' perspective. The objective was also to see the extent to which Executive MBA program is serving to the emerging developmental needs of the participants of new generation. For this purpose, by reviewing the prevailing literature on Executive MBA (Chao & Dubas, [1995](#); Dalton, [2018](#); Dubas et al., [1998](#); Fulmer, [1997](#); Han & Liang, [2015](#); Harrison et al., [2007](#); Hilgert, [1996](#); Styger & Richardson, [2017](#); Tushman et al., [2007](#); Vicere, [1996](#); Wilkins et al., [2018](#)) a list of developmental outcomes was developed. Qualitative strategy was then used to develop an additional list of program's developmental outcomes. Five interviews with program directors, Dean and administrative staff were conducted followed by two focus groups with current and graduate students to identify and develop a list of participants expected developmental outcomes of Executive MBA program, whereas survey method was used to gauge participants' satisfaction with program's effectiveness.

In the light of literature review, thirteen general kinds of Executive MBA outcomes were identified and grouped into two categories i.e. 'personal outcomes' and 'professional outcomes'. Interviews with Executive MBA program's director, Dean and staff were then conducted to identify the program's intended outcomes in terms of participants' personal and professional development. This step was necessary to verify/match the literature-based list of items with the program's intended outcomes in Pakistani context. This interview exercise ended up with identification of 21 outcomes. After the interview session, two focus group sessions with eight currently enrolled and four graduate executive MBA students were conducted. The purpose of conducting focus groups, before further investigation, was to objectify what students expect from their Executive MBA program to deliver from the perspective of industry.

Focus groups were conducted by following previous researchers' experiences (Shahzad, Aslam, Kitchlew, & Bajwa, [2015](#)) and by carefully inculcating all the scientific rigors to enhance the accuracy of the results. Selection of the participants was made on the basis of gender, CGPA, social interaction etc. Attention was given to reduce the factors of discrimination and information bias. The whole session was recorded and all the important points of discussion were well noted by the moderator and external observers. Focus group helped to generate six new variables and therefore the final list comprised twenty-seven developmental outcomes. These outcomes were divided into two general categories where seventeen were related to personal development, and the rest were related to professional development.

4.1. Survey Instrument

The next step in this study was to conduct survey with students to see how they feel about the efficacy of their Executive MBA program in terms of delivering the found personal and professional outcomes. The survey instrument consisted of three parts. First part was based on personal information of the respondents. The second part included the evaluation of importance/relevance of program's developmental outcomes. And the third part embraced the perceptions of respondents regarding their program's effectiveness. The instrument measured importance and effectiveness of Executive MBA program against twenty-seven types of developmental outcomes. Five points rating scale was used to measure the respondents' perceptions about the effectiveness of their Executive MBA program.

The instrument rated importance/relevance of developmental outcomes on five-point rating scale where '1 denoted extremely unimportant' and '5 denoted very important'. The respondents' perceptions regarding the program's effectiveness was measured in terms of their agreement/disagreement with the given statements, where '1 denoted strongly disagree' and '5 denoted strongly agree'. The results were analyzed using average scores of all responses. '3' was taken as mid-point for both importance and effectiveness domains. For importance domain, scores above than '3' showed

respondents' perception about the importance/relevance of program's outcomes for their developmental needs where '4' was important and '5' was very important. Below '3' score on the other hand showed respondents' disagreement with the importance/relevance of their program's outcomes, where '2' was unimportant and '1' was very unimportant. For effectiveness domain, scores above '3' showed respondents' degree of agreement/satisfaction with their program where '4' was agree and '5' was strongly agree. Below '3' score on the other hand showed the degree of disagreement where '2' was disagree and '1' was strongly disagree. The agreement/disagreement of respondent was taken as proxy of their satisfaction level with the program.

The devised tool in the study will help the researchers to measure the efficacy of EMBA programmes; and to gauge the satisfaction of key stakeholders. Moreover, the study suggests improvements to make the EMBA more plausible to its participants and industry. Researchers can also use the findings of this study to carry out further researches in a similar area.

4.2. Survey Procedure

In the second phase of this research, quantitative research strategy was used where a survey was undertaken to measure participants' perception about their program. Respondents were all current and graduate participants of Executive MBA at the selected university. There were 37 participants enrolled in Executive MBA program at the time of investigation. These thirty-seven students were from four different batches. Profile of the respondents (which was given by program director) revealed that all were employed and coming from various organizations. 139 graduates were approached through emails and phone calls alongside. Through the Executive MBA program's coordinator, self-administered questionnaires were distributed to participants. The schedule of the classes and permission to collect data from class rooms was obtained from the program's director as well as from resource persons in advance. Alumni group were contacted and then the questionnaires were sent to them through mail. Data were collected on different days of the same week, depending upon the availability of the participants.

From currently enrolled students' cohort, the data came from thirty students as seven were absent during the research week. Questionnaires were emailed to the absent students but only two responded to the questionnaire in the next whole week and thus sample size consisted of 32 Executive MBA students, having a response rate of 86%. In alumni cohort, 93 participants returned the survey which made the response rate 67%. Total responses from both groups were 125.

5. Data Analysis and Findings

This section presents a detailed analysis of findings of the primary research conducted for this study.

5.1. Respondents' Profile

56% of the respondents held middle-management positions in their organizations whereas 19% were from top management and 25% from front line management level. 47% of the respondents were working in manufacturing sector and 53% were in services sector. 12% were female respondents and 88% were male respondents. 52% were married, whereas 48% were single. 88% of the respondents were from age bracket of 20 to 40 years. 72% had more than six years of work experience.

5.2. Reliability Test

Data were analyzed by using SPSS. Before proceeding to data analysis, the reliability of data was verified. Cronbach's Alpha scores for all the variables as well as for different categories were calculated. The reliability score, for all the variables as well as across different categories was above 0.75, thus it showed the high reliability of data for further analyses.

6. Analyses

6.1. Perceived Importance/Relevance of Executive MBA Program's Outcomes

In terms of students' perception regarding the importance of various elements as integral outcomes of Executive MBA program's outcomes, mean score above than 3 shows that students in general view all the mentioned Executive MBA program's outcomes important for their personal and professional growth and

development. This high mean score also shows students' augmented expectations from their Executive MBA program to increase their knowledge, skills, abilities, and learning necessary for their personal as well as professional development. It also establishes the high relevance of program's intended outcomes with participants' needs.

Within the importance of personal outcomes category, as Table 1. Shows, participants perceive that personal grooming (Mean 4.29), recognition from family and society (Mean: 4.23), and negotiation skills (Mean: 4.23) are the most important/relevant expected outcomes of Executive MBA program followed by the general management (Mean 4.17), leadership (Mean 4.11), and decision-making skills (Mean: 4.11). None of the personal development related outcome is seen as unimportant. Figure 1 also depicts the difference between the expected and actual personal-level outcomes of Executive MBA program.

On the other hand, within the importance of professional development category, as table 2 exhibits, participants rate recognition within the organization (Mean: 4.35), better employment opportunities (Mean: 4.29), and increased job performance (Mean: 4.23) as more important/relevant outcomes of Executive MBA program followed by the salary increase (Mean: 4.05), enhanced customer focus (Mean: 4.05), and job growth/promotion (Mean: 4.00). None of the professional development related outcomes is seen as unimportant. Figure 2 also depicts the difference between the expected and actual personal-level outcomes of Executive MBA program.

Table 1.
Mean Scores of “Importance & Effectiveness” Personal Outcomes of EMBA

Description	N	Importance	Effectiveness
Personal Outcomes			
Personal grooming	125	4.2941	3.1176
Recognition from family and society	125	4.2353	3.2353
Public dealing and negotiation skills	125	4.2353	3.0000
Decision making skills (i.e. analytical, problem solving etc.)	125	4.1176	3.2353
Confidence	125	4.1176	3.5294
Understanding of business problems and solutions	125	4.1176	3.5294
Leadership/people management skills	125	4.1176	3.1765
General management skills	125	4.1765	3.1176
Communication skills (oral, verbal)	125	4.0588	2.8824
Interpersonal skills	125	4.0000	3.3529
Knowledge of new information technology	125	4.0000	2.8824
Sense of social responsibility	125	3.9412	2.8824
Presentation skills	125	3.9412	2.8824
Strategic thinking and ability to deal with businesses’ strategic issues	125	3.8824	3.0000
Knowledge of and ability to apply the state of the art scientific business management tools	125	3.8235	3.1765
Ability to cope with organizational change	125	3.7647	2.8235
Knowledge of global business issues	125	3.3529	2.9412
Composite Mean Score	125	4.0103	3.1038



Figure 1. Perceived Difference between Expected and Actual Outcomes of EMBA Program

Table 2.

Mean Scores of "Importance & Effectiveness" Professional Outcomes of EMBA

Description	N	Importance	Effectiveness
Professional Outcomes			
Recognition within the organization (from peers and top management)	125	4.3529	3.5294
Better employment opportunities	125	4.2941	2.8235
Increased productivity/Job performance	125	4.2353	3.0588
Salary increase	125	4.0588	2.8824
Enhanced customer and market focus	125	4.0588	3.0588
Job growth/ Promotion opportunities	125	4.0000	3.0588
Increased rewards	125	3.8235	2.7059
Enlarged social network	125	3.7647	2.8235
Handsome salary package	125	3.6471	3.1765
Change from a focused discipline (i.e. marketing to management/finance)	125	3.5882	2.7647
Accumulative Mean Score	125	3.9823	2.9882



Figure 2. Perceived Difference between Expected and Actual Outcomes of EMBA Program

6.2. Perceived Effectiveness

Regarding the satisfaction with Executive MBA program in delivering participants' expected personal and professional outcomes, as can be seen in table 3, accumulative mean score more than 3.00 shows that the participants in general believe that their program has been effective in terms of developing knowledge, skills, and abilities necessary for their personal development (Mean: 3.10); however, regarding professional development they do not appear to be that satisfied as the mean score (Mean: 2.98) is a bit low than the cut-off point.

Within the personal development category, students have shown their satisfaction for Executive MBA program's effectiveness in developing problem solving skills (Mean: 3.52) and confidence (Mean: 3.52) followed by interpersonal skills (Mean: 3.35), decision making skills (Mean: 3.23), and recognition from family and society (Mean: 3.23) in them (See Table 1). It is pertinent to note that although the rating of program's effectiveness in developing knowledge, skills and abilities is lower than the students' expectations, however none of the personal outcome related element has fallen into the dissatisfaction domain.

Within the professional development category participants have shown their satisfaction for their Executive MBA program's effectiveness in helping them to receive augmented recognition from their organizations (Mean: 3.52) along with handsome salary package (Mean: 3.17) followed by the enhanced performance, job opportunities/growth, and customer focus (Mean: 3.05) (see Table 2). Just like the personal development outcomes category, none of the professional development outcomes related element has received below average rating from the participants.

It is important to mention that the perceived importance/relevance of EMBA program's developmental outcomes depicts the expectations of students while perceived effectiveness refers to the program's capability to deliver on those expectations.

6.3. Statistical Significance of Results

Paired sample t-test was used to determine if significant differences exist among the students' expectations from an executive MBA program and the Executive MBA program's ability to meet those expectations. The results show that the significant negative differences exist between the students' expectations from their Executive MBA program and their perceptions about the Executive MBA program's ability to perform in both personal and professional categories. This is evidenced from table 3 that the accumulative mean score of perceived importance is greater than the mean value of effectiveness for both personal and professional categories. However, a slightly high significant negative difference can be observed for professional outcomes as compared to personal outcomes. Although negative significant differences exist across expectations and effectiveness domains, it cannot be surely interpreted that the program has been unable to meet students' expectations as none of the categories fall into the dissatisfaction domain.

Table 3.

Paired Sample T-Test: Comparison of the Means between Perceived Importance and Effectiveness of Executive MBA program's Outcomes

Program's Outcomes	N	Perceived Importance	Perceived Effectiveness	Mean Difference	Significance
Personal	125	4.0103	3.1038	- 0.9065	.001*
Professional	125	3.9823	2.9882	- 0.9941	.000*

*Difference is significant at P<0.01

7. Discussion

The current study was undertaken with an intention to examine the effectiveness of an Executive MBA program by capturing participants' perceptions about the relevance of programs' developmental outcomes with their personal/professional goals.

The first research question was developed to see whether the Executive MBA program reflects the expectations/needs of participants in terms of personal and professional developmental outcomes. This question aims at bridging the gaping hole that exists between what executive education delivers and what its participants perceive as important for their personal and professional development. Moreover, it also addresses the relevance of executive education with respect to the outcomes expected by the participants who undertake it.

In relation to the first question, the study's findings show that the mean values of all variables measuring importance of Executive MBA's personal as well as professional outcomes exceed 3.0. The finding exhibits the importance of Executive MBA program's outcomes for participants' personal and professional growth and development. This means that all the intended developmental outcomes of Executive MBA program are not only relevant to participants' needs, rather participants perceive them important. These results show that international and Pakistani executive educational institutions have similar preferences in equipping managers with the changing needs of the industry. High importance of Executive MBA's outcomes in Pakistan also depicts that working professionals find executive education as the key instrument to

attain professional excellence and to prove that they have up-to-date knowledge and due competencies to carry out their responsibilities effectively (Conger & Xin, [2000](#); Dalton, [2018](#)). It can also be concluded that Executive MBA program in Pakistan is well familiar and aligned with the emerging needs of the professionals as far as stated or intended outcomes are concerned. This scenario however strongly opposes the (Pfeffer & Fong, [2002](#)) views that executive education is totally going into a wrong direction and executive education is no more relevant to professionals and organizational needs.

However, within the Executive MBA's outcomes importance domain, the difference in terms of degree of importance is evident in this study. Among the two general categories of personal and professional developmental outcomes, participants have given more importance to factors related to personal growth and development (i.e. grooming, recognition, confidence, knowledge, skills, abilities etc.) than the factors related to professional growth and development (i.e. productivity, promotion, salary increment etc.). These findings apparently seem strange but are consistent with the findings of (Long, [2004](#)) who has concluded in his research that individuals fundamentally join executive education primarily for personal reasons and not for organizational reasons. From this finding it can also be assumed that this greater focus of participants on personal outcomes could be because of the individuals' personal belief that personal development leads to professional excellence. This finding is quite understandable as various researches have described that the executive education is usually undertaken not only for foreseen financial gains but more for motivational reasons (Wilkins, et al., [2018](#)). Executive education programs reflect early to mid-career executives who are looking to fulfill their personal needs by seeking higher education versus any financial imperative. Apart from this, executive education also serves to fulfill the individuals' self-esteem needs as identified in Maslow's Pyramid as well (Roy & Parsad, [2018](#)).

The second research question was developed to evaluate the Executive MBA program's ability to help participants in achieving their personal and professional developmental goals. It also

responds to the need of the evaluation of executive education effectiveness as highlighted by the literature. Regarding the program effectiveness, in general participants have shown their extended agreement with the program's ability to deliver its intended developmental outcomes as the composite mean score of effectiveness for both the personal and professional outcomes is almost or above 3.0 on the rating scale of 5. This shows that participants are satisfied with, and have faith in their program's ability to help them in achieving their personal and professional developmental goals. Findings of this study can be compared with only one research as there is a dearth of studies on the evaluation of the Executive MBA program. The results of this study regarding the satisfaction of participants with their Executive MBA program is consistent with the findings of (Dubas et al., [1998](#)) who have found the participants of Executive MBA program at Saint Joseph's University, Philadelphia very satisfied with their program. However, no study could be found on measuring any Executive MBA program by using outcome-based approach. While comparing the mean scores of personal outcomes with professional outcomes in this study, it is interesting to note that participants have found their Executive MBA program more effective in helping them to achieve personal goals as compared to the professional ones. In relation to the criticism that executive education has received in literature regarding the deployment of irrelevant methods and techniques, a point can be made on the basis of this study's findings that institutions are not going in the wrong direction, rather they are on the right path and the only thing which they need to do is 'continuous improvement' and a blend of pedagogical techniques that include both online and face-to-face learning and networking experiences such as coaching can provide transformative learning experience which enables the executives to critically reflect upon the usage of gained knowledge for better performance (Lockhart, McKee, & Donnelly, [2017](#); Reid, et al., [2020](#)).

In general, the participants seem to be satisfied with the quality of Executive MBA program. However, the negative differences between importance and effectiveness domains are also evident. This negative difference between perceived importance and

perceived effectiveness does not mean that university's Executive MBA program is not capable of developing necessary skills and abilities in participants as none of the outcome has rated on dissatisfaction point; instead it shows the participants' higher expectations from their Executive MBA program. The negative difference between importance-effectiveness ratings across all the university's Executive MBA program is evident. However, among the communication skills, knowledge of IT, and presentation skills the negative difference is relatively high. This provides a compelling rationale for executive educational institutions to review their teaching methodologies and technology transfer methods in the light of the found facts (Lockhart, et al., [2017](#); Bandera, et al., [2020](#)).

The negative difference between the participant's perceptions about the importance and effectiveness of their Executive MBA program can be interpreted in several ways. This difference can be explained by using the (Conger & Xin, [2000](#)) view that individuals join executive education program with high expectations and view their Executive MBA program the only potential source to make their high expectations happen. According to this logic the negative difference is natural and should be taken as a force of continuous improvement.

On the other hand, this negative difference could be because of the ever increasing and ever changing demands of organizations from their employees. Baruch ([2006](#)) and Harrington and Ladge ([2009](#)) have posited that both the nature of work and needs of organizations are evolving with consistent pace, thus raising or changing the individuals' as well as organizations' expectations from executive education. According to the (Li & Yeo, [2011](#)) changes in workforce demographics, globalization, and generational and cultural diversity have caused a shift in individuals as well as in organizations' expectations from executive education. Similarly, increased global competition and economic downturn along with technological advancements has raised organizations' expectations from their employees which in result has further forced employees to acquire new knowledge and skills to cope with the increased demands.

It can also be deduced that business in Pakistan are no different in experiencing the global and domestic pressures of competitiveness and thus highlights the great need of knowledgeable, skilled, and competent professionals. However, compared with importance domain, respondents' low score on performance of the Executive MBA program might indicate the inability of the institution to gauge the evolving needs of individuals and corporations that were to be inculcated in the program. Executive education programs need continuous transformation towards market orientation by reflecting the true demands of individuals and corporations (Díaz-Méndez, et al., [2019](#)). Bandera, et al. ([2020](#)) and Reid, et al. ([2020](#)) have criticized the traditional curriculum and a credible program requires a dynamic approach that leads to further research.

8. Conclusion and Implications

The general conclusion of this study is that the participants of Executive MBA program carry an overall positive perception about the utility of most of their program's outcomes. However, the participants' perceptions of the effectiveness/performance of Executive MBA program in terms of producing desired outcomes were relatively less favorable for almost all types of outcomes. This gap indicates the need to improve program's delivery with respect to student's expectations of critical outcomes in the context of industry and career growth (Aslam, Siddiqi, Shahzad, & Bajwa, [2016](#)). Several implications can be found out of this complexity. The areas where participants have shown less satisfaction should be managed more promptly. For example, communication and presentation skills, ability to cope with organizational change, sense of social responsibility and knowledge of IT and global businesses are the areas where participants have demonstrated lesser satisfaction. Knowledge of IT and global businesses can be enhanced by using more information rich mediums such as media, developing linkage with industry etc. Communication and presentation skills can be developed by increasing the English proficient faculty and a greater emphasis on the teaching methodology.

9. Limitations and Future Research

This research has been undertaken with a limited sample size within Pakistan. Taking a larger sample size and respondents from various other countries could provide more accurate measurement of the effectiveness of the EMBA. Instead of the perceived importance for organizations, the causal relationship of the EMBA graduates performance could provide a more precise illustration of the EMBA effectiveness. Since executive MBA programmes are traditionally compared to traditional MBA professional programmes, a comparative study of the perceived effectiveness of MBA graduates versus EMBA graduates could also be an interesting foray for future research. The same study with larger sample and including respondents from different countries is also another avenue for potential future research. Moreover, the development of a more comprehensive evaluation framework, including the relationship between curriculum, skill development and individual performance also calls for further research.

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