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Study on the Performance Indicators for B – Schools from the Students' Perspective

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ABSTRACT

To know the key performance indicators for a Business School and to know the perceptions of students as a stakeholder regarding the key factors that determine the performance of the Business Schools. Study was conducted amongst 330 students of PGDM and MBA in different colleges in Delhi, Mumbai, Chennai and Bangalore with 87 constructs in 13 different parameters. The descriptive statistics and factor analysis of the different constructs was conducted. the results indicated that totally four important factors determined the performance indicators or thrust areas for a Business as per the students' evaluation namely infrastructure both for classroom teaching and maintenance of library resources, good governance and best practices, placement given by the B School and the teaching methods and curriculum. The results delve into the main KPIs where the scope of improvisation of the factors by the Business Schools is envisaged, given that the sample was taken from four cities. Study also envisages the adoption of the Balanced Score Card as a strategic measure of the measurement of the performance of a B School. The present research provides a comprehensive picture of the key performance indicators for a B School taken from the wide gamut of dimensions of performance

Keywords: performance indicators, student, stakeholder, B schools, Balanced Score Card.

INTRODUCTION:

The emergence of huge number of management institutions in both the government and private sectors has seen in the burgeoning number of students opting for PGDM and MBA courses. The increase in demand for management education is the result of increase in the demand for managers, at different skill levels and at different capacities. More so, as the technology advancements is seen across sectors, more and more trans-disciplinary studies involving management is visible too. In this context, the rating institutions give accreditation for the institutes or colleges for maintaining the minimum essentials credentials for running a management course.

The present research explores the key performance indicators for a B School from the perspective of the student. Students form our primary customers, their experience in tertiary education like management education is critical for assessing the key performance indicators (Abdullah, 2006).

Among the various stakeholders for a management institution, namely faculty, corporates, alumni, parents, government and public in the large, student assumes importance since the value creation is directly benefitting him. Student also takes part as a co-creation process whereby the students are also involved in the service delivery. The present study is an earnest attempt to know the main performance indicators from the viewpoint of students.

Research Gap:
Studies have demonstrated the loyalty, satisfaction and retention of the students. Various studies pertaining to the co-creation and value creation have been dealt with. However the studies pertaining to the Indian students and the performance indicators towards specifically B schools in particular have not been taken at length. This gap is to be fulfilled with the paper. It tries to add to the research agenda by taking the opinions of the most important stakeholder – the student. From the student perspective the important indicators of performance of B –Schools have been elaborately dealt with.

OBJECTIVES OF THE STUDY:

Critically analysing the various performance indicators for private business schools in India for growth and sustenance.
Identifying the current practises of Business Schools in India with regards to their performance evaluation.
Identifying the performance indicators as expressed by the student stakeholders.

REVIEW OF LITERATURE:

The review of the extant literature was done on the various aspects and dimensions that determine the indicators of performance of B Schools. As per study by Beard (2009), the tool Balanced Score Card was used at Kenneth W Montford College of Business while measuring the student and stakeholder satisfaction – the measure given by Malcolm Bardridge Award given in education. The student related criteria for the award were: a. student learning results which should be based on various assessment scores and b. student satisfaction about student specific programs, delivery, to mention a few. A review study by Al-Hosaini and Sofian (2015) purport that the major conventional perspectives of BSC are financial, customer, internal business process and learning and growth perspectives and that the universities and other higher education institutions that are non-profit organization are required to apply the other perspectives like community participation , scientific research, innovation and strategic partnership.
Umashankar and Dutta (2007) in their study based on extant literature propound a model of Balanced Score Card that considers the Enrolment/graduation rates by gender, ethnicity and program, Degree completion and time to degree, Persistence and retention rates by gender, ethnicity and program, Remediation activities and indicators of their effectiveness, Transfer rates to and from two and four year institutions, Pass rates on professional exams, Job placement data on graduates and graduates' satisfaction with their jobs. The student related measures for the BSC to be implemented are external ranking in the press, accreditation, recruiter evaluation, number of companies that are on campus, average starting salaries, new syllabi, program or curriculum changes, distribution of grades, competency, the number and quality of internships available, unique or specialized curriculum and the number of faculty in the specialized area.
Agarwala (2008) in her study of factors influencing career choice of management students that was taken amongst 93 first year students of 2 year full time MBA program of a management college in Delhi found that skills, competencies and abilities formed the most important factor amongst the career choice of students and students wanted to have a new or protean career orientation.
Oscar W. De Shields Jar (2005) studied the determinants of business students' satisfaction and retention in higher education by applying the Herzberg's two factor theory. In the study amongst the approximately 160 business undergraduate students at a State University in South Central Pennsylvania, it was posited that faculty and classes were the direct satisfiers or the motivators, whereas advising staff were the hygiene factors. The path co-efficient of student partial college experience , determined by faculty and staff led ultimately to student satisfaction and the advising staff was not significantly contributing to student satisfaction , hence the absence of advising staff was a dissatisfier, but the presence of the advising staff need not necessarily assure student satisfaction, the study concluded.
Studies have been conducted by Wilcox et.al (2006) on the social support factors that make a student retain in a university namely: compatible friends, accommodation, academic support, location of the campus etc. Student friends' support, living arrangements are very crucial for social stay in a University, as per the study.
Another study by Bodycott (2009) explored the factors that Chinese parents and children look for when going for higher education to the Western universities. The value system of China is that parent-child relationship is reciprocal in nature – parent would sacrifice a lot to get his child educated, in turn the child would give respect and take care of the parents. In spite of their struggling income, Chinese parents look for foreign education for their children because it is perceived that students with a foreign degree have better employability skills. The

parents rated the following factors as important ones in deciding for an overseas education : employment prospects, migration possibilities, proximity to home, scholarships, and cost of the tuition, whereas the students rated the following factors as important: accommodation, English speaking environment, language support, different programs, international experience, relatives or friends in the area, emotional and social support.

Pinar Musa et.al. (2011) studied the framework in designing the branding strategies for higher education. They found that the core value creation for an education institution is delivering academics in which faculty – student and student –student interactions and co-creation assume significance. Added to it, the support activities like student life, community service and sports too enhance the value creation and contribute to overall university experience. Both are dynamically interrelated in creating student academic experience. Similarly (Ivy, 2008) studied the 7Ps of marketing mix for MBA marketing. In a study conducted amongst students of Graduate School of South Africa, the factor analyzed data indicated seven distinct marketing factors – people, promotion and price and four new factors namely: programme (the range of electives and range of minors), prominence of the institution, prospectus and premiums (accommodation, computer programs, class size, computer facilities, exchange programs) were important in students selection of MBA colleges. Publicity and league tables in mass media also play an important role in choice of MBA College, the study concluded. Study by Chahal and Devi (2015) explored the importance of infrastructure in service failures and service recovery and found that infrastructure played a major role in service failures and service recovery.

Abdullah (2006) studied the measurement of service quality in higher education via HEdPREF in the place of much used SERFPREF amongst the 381 students of private colleges, private universities and public universities, it was found that access – approachability, ease of contact of both academic and non academic staff as a factor was the most important in measuring service quality, given that the other factors were academic aspects, non-academic aspects, reputation of the institution and programme issues. The study purported that the modified five factor structure with 38 items in HEdPREF is a better scale to measure the service quality in higher education than SERVPREF. In a study amongst 212 students of under graduation (135 private, 77 public) by Calvo-Porral et.al (2013) in Spain, using SERVQUAL scale, to assess the perceived quality in higher education, it was inferred that of the five dimensions of SERVQUAL scale, only the tangibility and empathy dimensions were most influent in assessing the service quality of an institution.

Nargundkar et.al. (2009) studied the brand – building for B – Schools from various stakeholders' perspectives. They explore that student is the major stakeholder – they are both customers and products of education. For a student of a B School, the following factors assume prominence: admissions process, course fee, teaching learning process, pedagogy and andragogy, infrastructure, placement record, brand communication and industry interface. They resolved that various literature show that student is a collaborative educational partner and the suggested the societal marketing orientation where by the primary function of a university is to address the goals of students, parents, government and society as a whole.

According to Aithal and Suresh Kumar (2016), private universities are confronted with both opportunities in the form of better infrastructure, campus accommodation to faculty to promote research, development of the region and nation, foreign collaboration or franchise agreements, wealth creation and employment creation and challenges in the form of initial investment, brand establishment, competition from public universities and online education, challenges in expansion, attracting good faculty, getting admissions, innovative curriculum, having collaborations. Added to it , private university are challenged with framing strategies to attract students from other states and countries and identifying and appointing women faculty and recruiting woman students.

RESEARCH METHODOLOGY:

Sources of Data:

A descriptive study was taken amongst the students studying in various B- schools in Delhi, Mumbai, Bangalore and Chennai. Though the study was done in these four cities, the respondent students were representative of the different states of India. Totally 330 (Delhi 80, Mumbai 85, Bangalore 85, Chennai 80) students of both PGDM and MBA courses were interviewed. Universities were excluded since the study is aimed only at private B schools. Private B schools were chosen based on private ownership of the institution.

Sampling Type:

Convenience sampling method was used to get the responses from the primary data collection after the sample was chosen from each stratum i.e. the college was chosen as a stratum and then a said proportion of students were chosen. A total of 20 B schools were chosen for the study. Five Business School in each city was randomly selected.

Research Instrument:
Structured undisguised questionnaire consisting of dichotomous, open ended scaled questions was administered for 330 students. Questionnaire framing was based on the current available tools like NAAC accreditation tool, NBA, AACSB, NIRF, and Ranking tools used by private ranking agencies like Dalal Street journal, Business Today rankings, Times of India rankings, Business Week rankings etc. The tool comprises of a set of statements under different dimensions. The student responses on 87 constructs in 13 different parameters were taken for the purpose of the study. Seven point Likert scale was used for scaling techniques from 1 indicating the least important to 7 indicating most important factor for agreeability.

Table showing the main parameters that were taken for the study:

S. No.	Parameter	Constructs
i.	Infrastructure and learning resources	12
ii.	Research, innovations and extension of faculty	11
iii.	Teaching learning evaluation	16
iv.	Curricular aspects	3
v.	Student support and progression	4
vi.	Governance, leadership and management	6
vii.	Institutional values and best practices	6
viii.	Teaching methods	5
ix.	College administration	3
x.	Image	5
xi.	Placements	6
xii.	Admissions	6
xiii.	International connect	4

Limitations of the Study:

The study is based on the student responses, though they form the major stakeholder, some of the factors given may not be of their comprehension, and hence a skewed response may be construed. This is more in the case of attributes of infrastructure, research, development and learning process.
Study was limited to the four Tier I cities in India, though the stakeholders were spread all over the country.
Time was a constraint with data collection being done from May 2017 to February 2018.
Alumni were not included in the study since they were not available.

Statistical Analysis:
The data was analyzed using statistical package for social sciences (SPSS) software. Descriptive statistics like mean and standard deviation were analyzed.
For inferential analysis, factor analysis and ranking of the performance indicators was done. The test of reliability was done to know the reliability of the data. A screed plot was given for the data that had been used for factor analysis.

Table showing the descriptive Stsatistics:

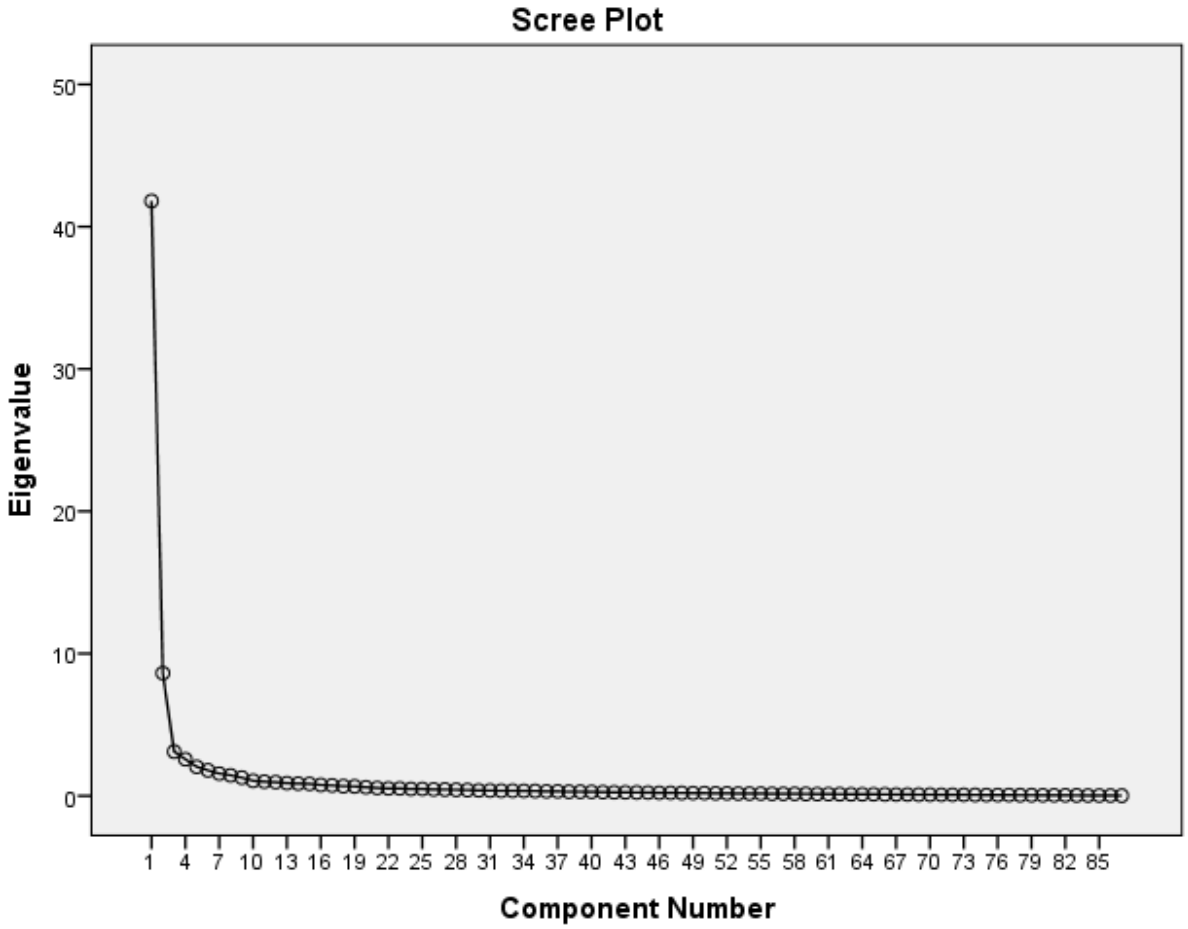
	Mean Statistic	Std. Deviation Statistic	Variance Statistic	Skewness Statistic	Kurtosis Statistic
Library as a learning resource	6.03	1.347	1.814	-1.725	2.765
Subscriptions to Journals and Magazines	5.80	1.434	2.057	-1.324	1.333
Laboratory Infrastructure and Maintenance	5.84	1.474	2.174	-1.587	2.074
Class room Infrastructure and Maintenance	5.97	1.394	1.944	-1.617	2.136

	Mean Statistic	Std. Deviation Statistic	Variance Statistic	Skewness Statistic	Kurtosis Statistic
Availability and Maintenance of Hostels	5.84	1.555	2.417	-1.512	1.557
Transport for students	5.82	1.538	2.364	-1.494	1.615
Maintenance of Sports facilities	5.79	1.607	2.584	-1.530	1.548
Wash rooms, rest rooms facility and maintenance	6.18	1.388	1.926	-2.054	3.719
Availability of Wi-Fi/Internet and E resources	6.07	1.496	2.238	-1.912	2.968
Availability of Computers	5.90	1.677	2.811	-1.621	1.617
Maintenance of Campus Infrastructure	6.11	1.411	1.990	-1.958	3.357
Availability of Medical Facility	6.07	1.496	2.239	-1.829	2.630
Resource Mobilization for Research	5.96	1.364	1.862	-1.612	2.396
Creation of Innovation Ecosystem	5.81	1.416	2.005	-1.437	1.680
Mandatory Research Publications	5.85	1.445	2.088	-1.568	2.063
Research Collaborations	5.81	1.463	2.141	-1.557	2.057
Capacity Building in Research aspects	5.84	1.476	2.180	-1.523	1.885
Seminars and Conferences focusing on Innovation	5.93	1.440	2.074	-1.617	2.180
Publications	5.80	1.480	2.189	-1.453	1.600
Quality of Publications	5.83	1.379	1.902	-1.509	1.995
Citation for the papers	5.81	1.368	1.871	-1.452	1.897
Executive Development Programs and Professional Practice	5.88	1.365	1.864	-1.539	2.076
Live case studies	6.01	1.322	1.748	-1.724	2.820
Results/Pass percentage of students	5.81	1.384	1.916	-1.541	2.443
Ranks/Distinctions	5.60	1.460	2.131	-1.193	.959
Participation in inter institutional competitions	5.85	1.489	2.216	-1.652	2.402
Organizing fests	5.83	1.437	2.066	-1.496	1.889

	Mean Statistic	Std. Deviation Statistic	Variance Statistic	Skewness Statistic	Kurtosis Statistic
Participation in sports	5.68	1.489	2.218	-1.359	1.457
Student participation in governance of institution	5.80	1.398	1.956	-1.579	2.371
Student participation in community activities	5.81	1.425	2.031	-1.623	2.531
Catering to Student Diversity	5.88	1.438	2.067	-1.726	2.829
Teaching-Learning Process	6.09	1.346	1.813	-2.145	4.881
Teacher Profile and Quality	6.18	1.327	1.762	-2.328	5.467
Evaluation Process	5.98	1.363	1.857	-1.959	4.003
Student Performance and Learning Outcomes	6.14	1.336	1.786	-2.294	5.543
Student Satisfaction Survey	6.13	1.332	1.775	-2.162	4.836
Research Papers/Work published/undertaken by the Faculties	5.96	1.379	1.901	-1.915	3.701
Student Strength including Ph.D. students	5.78	1.451	2.106	-1.633	2.590
Faculty-student ratio	5.86	1.431	2.047	-1.776	3.141
Academic Flexibility in terms of new courses	5.84	1.381	1.906	-1.551	2.378
Curriculum Enrichment in terms of Values, Ethics etc.	5.90	1.394	1.944	-1.749	2.943
Collecting the Feedback from different stakeholders and acting upon it.	5.88	1.377	1.896	-1.500	1.935
Student support in terms of scholarships and Free ships	5.96	1.205	1.452	-1.279	1.290
Student Progression in terms of vertical movement and placement	6.11	1.128	1.273	-1.515	2.187
Student Participation and Activities	6.15	1.118	1.250	-1.533	2.166
Student participation in Institutional governance	6.08	1.160	1.345	-1.568	2.332
Institutional Vision and Leadership	5.96	1.383	1.913	-1.844	3.411
Strategy Development and Deployment	5.91	1.305	1.704	-1.734	3.319
Faculty Empowerment Strategies	5.97	1.306	1.704	-1.780	3.503
Financial Management and Resource Mobilization	5.93	1.284	1.649	-1.643	2.940

	Mean Statistic	Std. Deviation Statistic	Variance Statistic	Skewness Statistic	Kurtosis Statistic
Internal Quality Assurance System(IQAS)	5.94	1.337	1.787	-1.738	3.255
Financial Resources and their Utilization	6.00	1.336	1.784	-1.753	3.032
Institutional Values adherence	5.93	1.342	1.800	-1.644	2.846
Social Responsibility activities	5.96	1.354	1.834	-1.851	3.571
Best Practices	5.93	1.326	1.758	-1.789	3.528
Institutional Distinctiveness	5.90	1.375	1.890	-1.641	2.741
Facilities for Physically Challenged Students	5.92	1.488	2.215	-1.690	2.436
Percentage of Students from Other States/Countries	5.84	1.398	1.955	-1.505	2.050
Practical sessions for application of concepts	6.09	1.354	1.834	-1.999	3.923
Conducting Workshops, Seminars, Guest Lectures and Ext. Lectures	6.11	1.313	1.724	-2.110	4.739
Case based Group discussions.	6.09	1.392	1.937	-2.090	4.373
Presentations, web-based learning and Brainstorming sessions	6.12	1.346	1.813	-2.209	5.048
Resources and its accessibility to students.	6.08	1.256	1.578	-2.060	4.651
Web based management system	5.89	1.456	2.119	-1.747	2.820
Transparency in the grades	6.00	1.329	1.766	-1.788	3.211
Encouraging management community for Fests, Conferences, and Seminars.	6.02	1.308	1.711	-1.906	3.962
Reputation/Academic record of the Institution	5.95	1.422	2.021	-1.870	3.396
Awards and Accolades	5.89	1.341	1.797	-1.679	2.832
Brand name of the institution	5.95	1.453	2.110	-1.880	3.295
Brand name of the Faculties	5.92	1.452	2.108	-1.727	2.769
Alumni of the Institution	5.96	1.447	2.093	-1.870	3.203
Number of Placements	6.24	1.349	1.819	-2.415	5.830
Designation offered during placements	6.18	1.302	1.695	-2.216	5.028

	Mean Statistic	Std. Deviation Statistic	Variance Statistic	Skewness Statistic	Kurtosis Statistic
Average Salary offered by the Companies	6.13	1.322	1.749	-1.907	3.532
No. of companies for placements	6.25	1.242	1.541	-2.354	5.932
Type of company on campus for recruitment	6.29	1.251	1.564	-2.344	5.763
Orientation towards entrepreneurship and higher studies	6.15	1.299	1.687	-2.123	4.826
Number of Students	5.88	1.405	1.975	-1.694	2.683
Quality of Students admitted	6.00	1.413	1.997	-1.917	3.460
Quality of Admission Tests	5.96	1.373	1.886	-1.891	3.544
Course Fees	5.94	1.373	1.884	-1.669	2.660
Equity in Admissions	6.03	1.358	1.844	-1.988	3.979
Type of Admissions (Management seats/Government Seats)	5.84	1.458	2.127	-1.658	2.481
Student Exchange Program	5.88	1.339	1.793	-1.575	2.516
Collaborative Research Project	5.85	1.313	1.723	-1.562	2.572
Faculty Exchange Program	5.84	1.287	1.657	-1.489	2.210
Partnership And its Effective implementation	5.87	1.326	1.757	-1.628	2.848



Factor analysis - Table showing KMO and Bartlett's Test:

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.946
Approximate chi square	34548.539
Bartlett's test of Sphericity df Sig.	3741 .000

Table showing the rotated component matrix:

	1	2	3	4	5	6	7	8
A. Maintenance of Campus Infrastructure	.814							
B. Resource Mobilization for Research	.806							
A. Availability of Medical Facility	.800							
B. Research Collaborations	.797							
A. Availability of Wi-Fi/ Internet and e- resources	.796							
A. Availability of Computers	.790							
A. Wash rooms, rest rooms facility and maintenance	.789							
B. Capacity Building in Research aspects	.788							
C. Seminars Conferences focusing on Innovation	.786							
B. Creation of Innovation Ecosystem	.780							
B. Mandatory Research Publications	.758							
A. Laboratory infrastructure & Maintenance	.752							
B. Quality of Publications	.750							
B. EDPs and Professional Practice	.748							
A. Transport for students	.743							
A. Maintenance of Sports facilities	.741							
B. Publications	.738							
A. Availability and Maintenance of Hostels	.728							
B. Citation for the papers	.727							

	1	2	3	4	5	6	7	8
A. Classroom Infrastructure and Maintenance	.675							
B. Live case studies	.648						.530	
A. Library as a learning resource	.640							
A. Subscriptions to Journals and Magazines	.633							
F. Strategy Development and Deployment		.735						
F. Internal Quality Assurance System (IQAS)		.733						
F. Financial Management and Resource Mobilization		.725						
G. Social Responsibility activities		.716						
G. Institutional Values adherence		.714						
G. Best Practices		.711						
F. Institutional Vision and Leadership		.707						
F. Faculty Empowerment Strategies		.700						
F. Financial Resources and their utilization		.676						
G. Institutional Distinctiveness		.634						
E. Student Participation and Activities		.606						
G. Facilities for Physically Challenged Students		.558						
E. Student Progression in terms of vertical movement and placement		.539						
G. Percentage of Students from Other States/Countries		.526						
E. Student participation in Institutional governance		.509						
C. Evaluation Process		.508						
C. Research Papers/Work published/undertaken by the Faculties		.504						
E. Student support in terms of scholarships and Free ships								
C. Student Strength including Ph.D. students								

	1	2	3	4	5	6	7	8
C. Student Satisfaction Survey								
C. Teaching-Learning Process								
C. Student Performance and Learning Outcomes								
K. No. of companies for placements			.771					
K. Average Salary offered by the Companies			.770					
K. Designation offered during placements			.749					
K. Type of company on campus for recruitment			.746					
K. Number of Placements			.705					
K. Orientation towards entrepreneurship and higher studies			.676					
H. Presentations, web-based learning and Brainstorming sessions				.686				
H. Conducting Workshops, Seminars, Guest Lectures and Extension Lectures				.685				
H. Case based Group discussions				.679				
H. e - resources and its accessibility to students.				.650				
H. Practical sessions for application of concepts				.608				
D.Curriculum Enrichment in terms of Values, Ethics etc.				.567				
D. Collecting Feedback from various stakeholders and acting upon it				.533				
D. Academic Flexibility in terms of new courses				.508				
I. Transparency in the grades								
C. Student participation in community activities					.631			
C. Participation in inter institutional competitions					.624			
C. Organizing fests					.616			
C. Participation in sports					.591			
C. Student participation in governance of institution					.559			

	1	2	3	4	5	6	7	8
C. Catering to Student Diversity					.532			
J. Alumni of the Institution						.694		
J. Brand name of the institution						.668		
J. Brand name of the Faculties						.657		
J. Awards and Accolades						.571		
J. Reputation/Academic record of the Institution						.516		
I. Encouraging management community for Fests, Conferences and Seminars								
I. Web based management system								
M. Partnership And its Effective implementation							.734	
M. Collaborative Research Project							.724	
M. Student Exchange Program							.708	
M. Faculty Exchange Program							.634	
L. Equity in Admissions								.644
L. Type of Admissions (Management seats/Government Seats)								.634
L. Course Fees								.606
L. Quality of Students admitted								.527
L. Number of Students								.516
L. Quality of Admission Tests								.508

Table showing total variance explained:

Component	Initial Eigenvalues	Extraction Sums of Squared Loadings		Component	Initial Eigenvalues	Extraction Sums of Squared Loadings	
	Total	% of Variance	Cumulative %		Total	% of Variance	Cumulative %
1	41.806	48.053	48.053	6	1.797	2.065	68.926
2	8.625	9.914	57.967	7	1.569	1.804	70.730
3	3.113	3.578	61.545	8	1.450	1.666	72.396
4	2.577	2.962	64.507	9	1.283	1.474	73.870
5	2.048	2.354	66.861	10	1.059	1.217	75.087

Component	Initial Eigenvalues	Extraction Sums of Squared Loadings		Component	Initial Eigenvalues	Extraction Sums of Squared Loadings	
	Total	% of Variance	Cumulative %		Total	% of Variance	Cumulative %
11	1.000	1.150	76.237	50	.192	.221	96.061
12	.963	1.107	77.344	51	.178	.205	96.267
13	.893	1.027	78.370	52	.176	.202	96.469
14	.862	.990	79.361	53	.168	.193	96.661
15	.850	.977	80.338	54	.164	.189	96.850
16	.770	.885	81.223	55	.158	.181	97.031
17	.734	.844	82.067	56	.150	.172	97.203
18	.685	.787	82.854	57	.147	.169	97.373
19	.669	.769	83.622	58	.146	.167	97.540
20	.608	.699	84.321	59	.135	.155	97.695
21	.558	.641	84.962	60	.130	.149	97.845
22	.525	.603	85.565	61	.126	.144	97.989
23	.524	.602	86.167	62	.120	.138	98.127
24	.492	.565	86.732	63	.116	.133	98.260
25	.485	.557	87.290	64	.108	.125	98.385
26	.453	.520	87.810	65	.106	.122	98.507
27	.445	.511	88.321	66	.101	.116	98.623
28	.425	.489	88.810	67	.099	.114	98.737
29	.412	.473	89.283	68	.095	.110	98.846
30	.382	.439	89.723	69	.087	.100	98.946
31	.374	.430	90.153	70	.083	.096	99.042
32	.361	.415	90.568	71	.080	.092	99.134
33	.359	.412	90.980	72	.075	.087	99.221
34	.345	.397	91.377	73	.072	.083	99.303
35	.340	.391	91.767	74	.067	.077	99.381
36	.316	.364	92.131	75	.064	.074	99.455
37	.314	.361	92.492	76	.059	.068	99.522
38	.290	.334	92.826	77	.056	.065	99.587
39	.288	.331	93.157	78	.053	.061	99.648
40	.277	.318	93.475	79	.051	.059	99.707
41	.261	.300	93.775	80	.044	.051	99.757
42	.251	.288	94.063	81	.042	.049	99.806
43	.248	.285	94.347	82	.039	.045	99.851
44	.237	.273	94.620	83	.035	.040	99.891
45	.228	.262	94.882	84	.031	.035	99.926
46	.218	.251	95.133	85	.026	.030	99.956
47	.213	.244	95.377	86	.022	.025	99.982
48	.203	.234	95.611	87	.016	.018	100.000
49	.200	.230	95.841				

Extraction Method: Principal Component Analysis
Rotation Method: Varimax with Kaiser normalization
Rotation converged in 20 iterations

FINDINGS AND DISCUSSION:

Findings from the descriptive analysis:
The descriptive statistics indicate that of all the constructs, in the construct of teaching , learning and evaluation consisting of 16 items, the following items had the highest mean - teacher profile and quality($\mu = 6.18$, $\sigma = 0.073$), student performance and learning outcomes ($\mu = 6.14$, $\sigma = 0.074$), student satisfaction survey ($\mu = 6.13$, $\sigma = 0.073$), teaching learning process ($\mu = 6.09$, $\sigma = 0.074$), while the participation in inter-collegiate competitions had the least mean($\mu = 5.6$, $\sigma = 0.08$). Among the construct on infrastructure consisting of 12 items the items had the highest mean – washroom, restroom facilities and maintenance ($\mu = 6.18$, $\sigma = 0.076$), maintenance of the campus ($\mu = 6.11$, $\sigma = 0.078$), availability of internet , Wi-Fi and e –resources and availability of medical facility ($\mu = 6.07$, $\sigma = 0.082$),library as a learning resource ($\mu = 6.03$, $\sigma = 0.0740$)classroom infrastructure and maintenance ($\mu = 5.97$, $\sigma = 0.077$) while the item maintenance of sports facilities was the least ($\mu = 5.79$, $\sigma = 0.088$). Amongst the 11 items of research, innovation and extension the following items had the highest means: live case studies ($\mu = 5.97$, $\sigma = 0.077$). The six items regarding placements had almost highest means and standard deviations with the type of companies that come for placements being the highest ($\mu = 6.29$, $\sigma = 0.069$), the lowest being orientation towards entrepreneurship and higher studies ($\mu = 6.15$, $\sigma = 0.071$).

Findings from the Factor Analysis:
Factor analysis was done to reduce the 83 items to fewer dimensions. They were rotated after extraction. The KMO for the measure of sampling adequacy was 0.946 and the Bartlett's test of sphericity was 34548.54 indicating a high level of acceptance of the adequacy of the sample. In 20 rotations using the principle component analysis and the rotation method Varimax with Kaiser Normalization, the rotation converged in 20 iterations. Totally four different factors were extracted that explained factor 1 being the infrastructure and the research resources explained 48.05% of the variance, factor 2 being the good governance and the best practices reflecting 9.91% of the variance, factor 3 the placements and placement quality indicating 3.578% of the variance, while the factor 4 teaching methods and curriculum explained 2.9% of the variance. The other factors had small and negligible extractions from the factor loadings. Hence the infrastructure, both for learning and research were the most important factor that decided the ratings of the students.

Managerial Implications:
The results indicate the infrastructure & learning resources, good governance & best practices, placements and teaching methods & curriculum are perceived to be the main indicators of the B school performance by the students. Infrastructure and the other learning resources are perceived to the most important indicators. The B schools have to contemplate on increasing the positive student perceptions towards this dimension – like having more basic amenities or increasing the number of online library resources. The study also supported the dimensions that had been propounded by the balanced score card as a tool to measure the performance of a B School. The study can help in designing a Balanced Scorecard - a prominent tool that can be used to design strategies, regulate the various factors that go into measuring the organizational performance, specifically to that of a B School, benchmarking this with key elements of the performance indicators stated in the study. Thus an evaluation system encompassing the various performance measures can be used to control, implement and measure the performance of the B School.

Scope of the further research:
The study assumes importance with the perspectives of the students as the main stakeholder, being given prominence. The studies can be extended to other forms of higher education say management departments in a college or a university. The performance measures can be studied by including the perspectives of the other prime stakeholders like faculty, corporate, alumni, administrative people etc. The study confines itself only to the performance indicators. It can be extended to study the other perspectives or dimension of student namely student satisfaction, co-creation of the student and learning process, student diversity, service delivery in the higher education and how students perceive the same.

CONCLUSION:

Stakeholder management is of utmost importance for an organization, B school in this case. Considering the overall factors, though the factors like infrastructure, teaching learning process, teacher quality, placements cannot be neglected, the other non-core performance indicators like admissions, the level of international connect,

curriculum, college administration, student support services assume importance too. The study also purports the adoption of the balanced score card as a measurement tool.

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