

EVALUATING THE VALUE-ADDED IMPACT OF MBA PROGRAM ON DEVELOPMENT OF LEADERSHIP SKILLS

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Abstract

The below presented analysis has been made focused on the three questions that have been chosen and are based on the leadership skills, MBA education and the impact of MBA education on leadership skills. Moreover, a brief background and research scope have been stated which declares the fact that the difficulty facing management educational institutions is improving the professional abilities of leadership professionals. It is difficult to choose a suitable method which will give management graduates additional employment options since training pertaining to it is unable to pinpoint specific paths and solutions for developing employable abilities.

Today's leadership training must handle a broad range of crucial concerns, including one existence, strong rivalry, satisfying the interests of stakeholders, producing students who were marketable within the business, and achieving most of these while building brand value. This study makes an effort to understand the impression of MBA graduates' presence of employable abilities at the entry-level throughout the employment sector, even if all of such concerns were essential and relevant enough to create a conversation, investigation, and explanation at depth. This specific analysis concentrates on the discrepancy between management graduates' estimated capabilities and what the sector expects of post-graduate MBAs at the entry level.

Moreover, the interpretivism research philosophy has been chosen to collect the data from the secondary sources. The qualitative data collection method helps to establish the research questions based on descriptive design and thematical representation. The ethical considerations also depict the measures which have been taken by the researcher while conducting the study.

Keywords: *Management, education, MBA, leadership skills, employability*

1. Background

The development of the eurozone one plus is the integration of the European economy during the 1990s which was increased unrestricted sector competitiveness. In fact, an experimental analysis showed that Greek SMEs made a determined attempt to transition aside from the traditional patriarchal leadership approach and towards a better competent one by enlarging and improving executive staff through the hiring of qualified individuals. Greek businesses are now hiring new leaders with extensive training and education as a result of the importance placed on using contemporary management approaches. Every area of management is covered within MBA coursework, including a company's economic health to its promotional prowess. They assist individuals through developing crucial technical and social capabilities

that may be applied to several important economic domains. Such talents, which include planning and governing, a soft skill, are essential for corporate executives and individuals wishing to grow in their current positions or forge new career paths.

According to pioneer of management education Warren Bennis, leadership comprises the capacity to transform an idea into reality. MBA programs have long been acknowledged for training "corporate representatives of the future", potential CEOs, entrepreneurs, and managers. The development of managerial skills should be the main objective of every MBA program. Most individuals consider directing to be a crucial soft skill that they all possess but struggle to use effectively and pro-actively.

Corporate strategies, as well as leadership, are inextricably linked; the effectiveness of either relies virtually completely upon the others. Their principles and approaches were connected on every level. Beneficial transformation is accelerated by competent executives. In comparison, 25% of 1 million participants in a Newsweek poll said that among any leadership's 4 most crucial skills is the ability to manage transformation (SANJIVKUMAR & SHIVASHANKAR, 2021). Making the finest operational decisions across various stages of the organisation must be the main objective of effective leadership when it comes to implementing transformation.

Thankfully, completing an MBA makes it possible for professionals to develop the analytical and management abilities required to guide firms throughout the disruption. With the aid of an MBA, managing experts can develop a thorough comprehension of respective industries, and learners can plot their path to the best possible effective administration.

Smooth competencies had grown progressively important to achievement within a transforming corporate environment; thus, recruitment and companies were turning their attention to them. According to a study (Jara, 2022), out of a selection among the best five abilities, 76 per cent of the staff value the capacity to collaborate with a range of individuals, which represents a crucial part of managing. Additionally, it shows that 72% of respondents respect the capacity to prioritise, which seems essential for creating successful approaches. Consequently, within a competing setting, a successful corporate director constantly pushes their company's standing and continuously assesses industry developments. As a result, at a particular time during a commander's development, guiding also takes on a strategic component. Amongst MBA grads, there remains a disconnect between expected as well as real employment skills.

2. Research objectives

- To analyse the concept of leadership skills.
- To analyse the departments of MBA education.
- To identify the impacts of MBA education on leadership skills.

3. Research scope

Based upon the individual, their group, and their company, individuals might require to develop other abilities. However, there were a number of abilities which the finest managers share regardless of organisations, sectors, or job titles. These are the first 4:

Never stop growing: No company remains stable, certainly not if it intends to continue

operating. As a result, its executives also could indeed remain unchanged. The strongest leadership were students, says Langowitz. She contends that students were stronger at maintaining an inquisitive mind and taking into account varied viewpoints. This is precise because education makes individuals aware of exactly much, they still don't comprehend and how tremendous potential really remains for growth. This enables individuals to ask for advice from professionals and utilise that knowledge to make smarter judgements and find superior alternatives.

Visualise Vast and Act Courageous: Individuals have to conceive large numbers to come up with revolutionary innovations. Their efforts might alter how their business generates worth throughout the now and beyond (Tan et al., 2021). Empathy calls on to examine the past, the present and the future, which is a difficult talent to cultivate because numerous businesses are only concerned with overall results for the upcoming quarterly rather than what current results signify overall.

Develop substantial changes rather than small ones: Organisation conversion depends on substantial adjustments and enhancements rather than piecemeal adjustments to address industry developments. Whenever it concerns creativity, the importance of being deliberate. It emphasizes, "It must not be understood merely as a movement, a social attribute, or pushed by conquerors simply." Rather, businesses require a clear innovative strategy, committed workforce, and specified criteria. Groups should have the freedom to explore without fear of being criticised for failing. Regardless of whether their corporation maintains a designated innovations division, their group could use unconventional creativity as an approach.

Improve skills as well as Team: The crew must continue to work regardless if individuals take a weeklong getaway or a yearlong holiday. Being disposable is hardly an objective of leadership. Actually, the reverse is true. The most effective managers create groups which can succeed without them. Everybody wants to validate their worth, particularly when annual job reports are at stake (Bist et al., 2020). They aim to establish their irreplaceability. The ability to establish teams and implement procedures which guarantee there is absolutely never a single spot for failure, however, is how managers truly establish themselves as indispensable.

4. Literature review

4.1 Concept of leadership skills

Management concepts are considerations that representatives make when utilizing a specific governance strategy and leading a group of people. These ideas were centred on theories and convictions about the traits that leaders should have and how people should act when managing others. By applying management concepts, professionals can more clearly understand what skills and personality traits they should develop over time to be successful in management positions. The concept of governance encompasses several techniques, traits, and concepts of numerous management styles for a group of employees. Fundamentally, management principles are built on administration principles, and these qualities set the standard for effective administrators, directors, and executives in positions akin to these. Additionally, concepts for common management methods and procedures were created using

leadership concepts, which frequently include qualities like mentality and integrity, ambition, inspiration, persuasion, and various other elements that form the basis for numerous integrative leadership approaches (Bansal, 2018).



Figure 1: Leadership skills

Source: (Management Centre Europe, 2022)

Management concepts have their roots in the numerous categories of management ideologies. An important concept in scenario analysis is how a leader reacts to a situation, for instance. Additional management ideas which derive from organisational concepts include the following:

Loyalty and genuineness

According to conceptions of characteristic administration, 2 important characteristics were truthfulness and ethics. Genuine as well as trustable people create good leadership because such qualities frequently involve functioning towards the greatest intentions of respective coworkers, groups, and organisations as a whole.

Conflict-resolution skills

Even if they are not frequently encountered, difficult events will occur in their job. To function well within a management job, one requires significant dispute-resolving abilities. This operational management idea calls for executives to confront issues head-on, work alongside their staff to develop alternatives, and assess the results of successful dilemmas (Santhi, 2018). Furthermore, just guiding as well as assigning were needed to properly manage a workforce. When it comes to any task which involves their staff, outstanding leadership make the effort to hear individual opinions.

4.2 Departments of MBA education

Leading corporate institutions all over the globe that offer MBA programmes emphasise management growth. Learn ways the top management institutions support the establishment of personality and comprehension when it comes to management evolution. Sharpening their leadership abilities if individuals are mid- through the upper-level supervisor, especially if individuals have direct responsibilities, is essential for both their professional advancement and the originality of their company. Additionally, creativity eventually predicts regardless of whether a company might succeed or fail.

The following three phases will help you concentrate on gaining the management abilities which will enable individuals to consistently adapt to any setting.

Describe management

The initial stage towards learning ways to manage at the workplace includes realising how management is more about the capacity to handle challenges than it is about their designation or place within the corporation.

Acknowledge because no leaders were born

In addition to the fact that no individual gets born a director, numerous businesses fail to provide their staff with the training they need (Saïd & Alsultanny, 2019). According to the Harvard Management Reviews, a lot of people within administrative & executive positions received promotions primarily as a result of excellent scientific or practical abilities. It becomes their obligation to close the knowledge barrier among technical experts and capable leaders.

Determine the management skills individuals require to improve

The divide between technological expertise as well as leaders is often not generally acknowledged by administrators before it is very late. They might be keeping themselves behind in their existing comfortable bubble as technological experts, failing to recognize the correct challenges to address, or making any combination of additional mistakes which will impede individuals and respective groups from progressing and making a positive contribution to the performance of the business (Bhatia & Panneer, 2019). Individuals can seek additional education they require to acquire the essential talents once they have determined how they wish to advance being a director. This necessitates a willingness to step beyond their comfort bubble as well as experience fresh concepts and actions.

4.3 Impacts of MBA education on leadership skills

It has been found numerous scholars had been interested in MBA programs all throughout the world, which has resulted in an abundance of publications. In fact, many articles had made an effort to examine the MBA academic process. The benefits and downsides of having an MBA qualification in perspective of capabilities, competencies, and professional growth were a major topic of the pertinent research. Another popular belief across academics argues that having MBA specifically aims to bring benefit to graduating candidates by equipping individuals with the necessary administrative abilities for enterprise, while also potentially improving the efficiency of the corporate sector as a whole. Alongside having job accomplishments, an MBA qualification is also thought to have financial advantages (Milon et

al., 2021). For illustration, several analyses indicated that MBA grads might obtain more than twice the wage of non-MBA grads, while numerous different investigations indicated a favourable impact on initial professional accomplishment as well as an elevated level of professional life fulfilment throughout the quick and lengthy terms, as well as improved employment prospects and professional life possibilities. Additionally, Teatime, as well as Meraki, have stated that the most significant factors motivating MBA candidates to enroll within the program included enhanced management abilities, professional advancement, and expanded organisational understanding, while employable and financial benefits were considered low. Considering a similar pattern, it came to the conclusion that most people seeking a Graduate degree expect to have better careers, but hardly necessarily better financial benefits. A study of MBA grads revealed that degrees had a favourable impact on recruitment, salary, promotion, work effectiveness, and contentment. An undergraduate administration degree, according to 86% of leading administrators who participated in a different study of 100 executives representing Canada's 1000 wealthiest firms, was very significant in enabling individuals to advance to senior leadership roles within major corporations (Mengistu & Negasie, 2022).

5. Literature gap

The MBA program is crucial for the construction of effective commercial professions within the enterprise as effectively as the advancement of administrative capabilities. Hence, the literature papers which are taken by the researchers have some gaps. Firstly, many papers do not have proper construction which causes the issue of better understanding. Moreover, because of not having proper financial support, the researcher cannot be able to purchase paid sources of literature papers which causes the involvement of huge time in searching for authentic databases. Despite its long-standing legacy, the MBA has faced several complaints which call into consideration the benefit it offers its students. In answer to such questions, a number of studies had concentrated considerable efforts upon examining how the MBA affects intellectual development, discovering proof of significant additional worth for their alumni' economic prospects. In an attempt to gain a fuller knowledge of the influence of obtaining an MBA on professional job growth through a social asset's viewpoint, this research provides a thorough literature analysis.

6. Methodology

The researcher will collect the data from the secondary data collection sources with the help of the qualitative data collection method. In this context, he or she will use the interpretivism research philosophy to maintain the descriptive research design. The deductive approach helps to establish the research objectives with the help of thematic data analysis. Considering this fast-paced corporate world nowadays, all academic organisations view improving professional capabilities across administration training being a significant problem. The main goal of leadership training is to help students acquire a wide variety of administrative skills. The competence of the applicants becomes increasingly heavily weighted, and such calls for a range of talents which were appropriate for the position (Shahare, 2018). Participants must

improve their teamwork and interpersonal abilities in addition to overall specific topic work. This essay clarifies the findings of recent studies, discusses hiring practices, and provides an overview of topics including hiring terminology, employable capabilities, workplace demands, and aspirations that balance staff requirements and the essence of hiring. The academic sector underwent a massive transformation within the twenty-first decade. Management is not qualified individuals were endowed with, although it might approach better effortlessly certain people over others. Additionally, it's an ability which keeps always developing as a result of shifting workspaces and psychological interactions.

This might be at odds given the impression certain executives present through online platforms and possibly, especially at the job. Despite what an Instagram comment or a Tweet might suggest, management isn't always simple or clear-cut. Organisational management improvement and development programs can help people strengthen their executive skills. During practice, management abilities can be enhanced, especially generated and expanded. The master's degree program represents the following stage toward professional development for numerous executives (Wilkins et al., 2018). Additionally, supervisors might continue further training despite holding down their existing work. In reality, obtaining a master's degree although still employed provides a fantastic opportunity to put academic knowledge to use as well as observe its effects. This personality program is created for existing people and allows participants the chance to obtain a top MBA through innovation through flexible alternatives, weekend intensives, in-person weekday seminars, and electives overseas.

The MBA program equips participants with the skills necessary to increase their influence and advance their profession with coursework including those instructed by Dixon. Their capacity to manage would depend on their capacity to react, regardless of their position throughout their organisation. Begin by putting their own management improvement into practice. Effective communication continues to be one of the greatest important qualities of a great supervisor, despite technological advancements and changes regarding how the workforce is defined. It is crucial to communicate ideas succinctly and forcefully, regardless of whether the business has distant staff or everybody travels in the workplace. Communicating abilities were required to identify the source of a program's stalling so that group participants can be led better effectively. Their group members might work more effectively together if there is greater interaction among them. Regular decisions made by executives have an influence on output and organisational efficiency. Nevertheless, several of such remedies only deal with immediate issues. The impulsive decision could inhibit companies from expanding and moving forward to effectively meet the needs of their customers and employees (Inada, 2020). Effective judgement abilities were highly valued by businesses and might lead to a variety of professional prospects. Making wise decisions can benefit you over the longer term and only emerge with practice. Economic resilience cannot be achieved by combating fires and resolving problems in order to merely function. Whenever an issue arises, figure out not just ways to solve it yet also what procedures or resources could be used to prevent it throughout the coming years. Developing as well as executing innovative projects in a manner which will have long-term benefits will require such a mentality.

7. Ethical considerations

Many people have criticised MBA programs over the past, arguing they are unnecessary or lead toward a "results-first" culture which encourages opportunistic and unscrupulous decisions. Researchers show a substantial favourable association among CEOs having MBAs as well as CEP, comparison. Such findings handle the issue that there isn't enough quantitative study about the critiques of MBA academic achievement, and they also offer important fresh perspectives on the age-old argument about the value of MBAs. Furthermore, this analysis tackles a key firm-level consequence with significant consequences for worldwide sustainability, whereas primarily prior studies have focused on the independent impacts of MBA training (Groves et al., 2018). The quantitative findings provided here disprove the overall claim that MBA coursework is irrelevant, which might motivate instructors by giving optimism to those who have considered a rather pessimistic perspective of MBA schools. These findings imply that teachers were having an impact plus hence MBA programmes were important. The findings' greatest probable reading, nevertheless, also gives considerable credence to the critique of MBA programmes which place a focus on financial gain and contends thus these grads seek "moral" causes for financial gain.

Therefore, such findings must not be seen as a positive endorsement of MBA schooling. However, these findings must also act as a reminder since there is still plenty to be done to enhance the MBA curriculum. Achieving a better equilibrium between the establishment of norms of ethical behaviour plus the quest for increased productivity and revenue. Instead of placing too much attention on achievement at any price, the executive successor administration should incorporate ethics and accountability (Pangilinan et al., 2019). The significance of the board of members in promoting and upholding ethical corporation administration. Fostering through investing in developing middle-level executives, who are primarily in charge of putting the business strategy and principles framework into action. The necessity of giving entrepreneurs greater focused learning and retraining regarding administration and leading techniques.

9. Gantt chart

Activities	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11
Preparation of research proposal	█										
Exploration of previous researches	█	█	█								
Determination of research topic			█	█							
Presentation of research topic to the supervisor				█	█						
Research on the background of the study					█	█					
Preparation of literature review						█	█				
Defining the appropriate model						█	█				
Determination of research aims and objectives							█	█			
Determination of research objectives							█	█			
Selection of research methodology							█	█			
Selection of appropriate samples							█	█			
Selection of sampling methods							█	█			
Defining the accessibility of research							█	█	█		
Compliance with ethical standards									█	█	
Ensuring the adequate deliverables of the study									█	█	
Determination of adequate resources									█	█	
Wait for tutor's feedback											█
Bind and print											█
Submit											█

Figure 3: Gantt Chart



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