Master of Business Education Program Effectiveness Assessment

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Abstract

The study assessed the effectiveness of Master of Business Education (MBE) program of Department of Business Education in terms of its focus on business teaching and business management competencies of its graduates. A questionnaire survey along with document analysis method was employed to collect the data from 80% final semester students (taken systematically) and 80% graduates from two alumni batches and their immediate bosses as employers (taken conveniently) both for business teaching and business management domains. The feedback of National Accreditation Council for Teacher Education (NACTE) and Quality Enhancement Cell (QEC) of University of the Punjab on the evaluation of MBE program serves as quality control bodies' opinion. Both descriptive and inferential statistics are employed to calculate and compare the effectiveness level of MBE program as perceived by respondents. The overall effectiveness level of the program stood at 82.2% as rated by final semester students, 86.4% as rated by alumni, 90.6% as rated by employers in business management field and 90.4% as rated by employers in business teaching field. Launching of 'human resource management' as the third area of specialization in MBE and a 4-year Bachelor of Business Education (BBE) honours degree program, and to convert the existing 2-year MBE program to 1.5-year MBE/3-year MBE in line with MBA, M-Com, and MBIT programs of the University of the Punjab is recommended to help graduates of the department acquire a compatibility with the referred programs.

Keywords: Master of business education, program, effectiveness, assessment

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Introduction

Master of Business Education (MBE) is the program offered by the Department of Business Education. This department was established with the collaboration of Indiana University of USA at the Institute of Education and Research (IER), University of the Punjab, Lahore in 1962. The program pursues two basic objectives of preparing teachers for business schools and managers for business enterprises. The current scheme of studies was introduced in the year 2000 in both morning and self-support classes with a class strength of 40 each which has been raised to 50 from the year 2013.

Literature on higher education, such as Alon and Fleet (2009), Johnson (2000), Eastman, Allen and Superville (2001), Khandaker (2012), Hurst, Lam, and Khare (2013), Martin, Green, and Heppard (2013), and Raza (2014), report societies undergoing drastic socio-economic changes and consequent upon that institutions of higher education are experiencing a great deal of pressure for improvement of their programs to meet the demands of job markets for the satisfaction of stakeholders.

This demand could only be met with the continuous improvement of quality of programs universities are offering (Raza & Naqvi, 2011; Raza & Khawaja, 2013; Raza, 2014). Whether or not the Master of Business Education (MBE) program of Department of Business Education, Institute of Education and Research (IER), University of the Punjab, is fulfilling this demand? This management question needs to be answered to assess its current level of effectiveness and suggest improvements. Therefore, the current study was designed to assess the effectiveness of this program in terms of its focus on business teaching and business management competencies of graduates.

Review of the Literature

Effectiveness of an education program is based on continuous reconstruction through a 360 degree feedback of the stakeholders (Johnson, 2000; Blaylock, Zarankin, & Henderson, 2016; Smith, & Humberstone, 2018). This feedback helps administrators to assess need for improvement (Raza & Khawaja, 2013). Need assessment is a systematic approach to studying the state of knowledge, ability, interest, or attitude of a defined audience or group involving a particular subject (McCawley, 2009:3) or product or program that describes how it addresses the needs of its end users (McCawley, 2009) conducted for helping the planners explore a gap between the standard and actual effectiveness level (Raza & Khawaja, 2013). It is usually conducted for a specific audience related to a specific educational program to improve the effectiveness or productivity of the audience related to the program mission (McCawley, 2009). This gap analysis is considered a benchmarking tool for efficiency and is used for outlining a clearer road map for future growth, and can be used at both the strategic and operational levels of an organization (Sun, 2015) thereby leading to a remedial measure for improving the program quality (Raza & Khawaja, 2013) to ensure the successful penetration of graduates in the job market (Raza & Naqvi, 2011; Raza, 2014).

McCawley (2009) has outlined the benefits of this gap analysis in six broad areas. The insight provided by the said audience about how the program under assessment could impact the audience; knowledge regarding most effective educational approaches towards the current program; the awareness of current program and of gap in the use of available resources; information of the current situation for documenting outcomes; potential market demand for future program; and credibility of the program to be communicated to the funding/administering authority.

McCawley (2009), Raza, Naqvi and Lodhi (2011) and Raza and Khawaja (2013) have enumerated the mechanism of conducting a comprehensive need assessment plan as:

1. Setting plan objectives to be achieved through this analysis.
2. Deciding the audience to be targeted whose needs are to be measured and to whom this information would be submitted.
3. Drawing the representative sample out of the target population.
4. Devising/adopting/adapting the instrument to be used to collect the data from the audience.
5. Collecting the data from the sample audience directly or indirectly to explore the needed information.
6. Analyzing the collected data employing most appropriate statistical techniques to describe and infer the intended assessment outcomes for program effectiveness.
7. Making decision(s) to fill the identified gap thereof as the essence of all need assessment initiatives.

The higher education literature describes different quantitative and qualitative research designs to conduct need assessment for program effectiveness but surveys are the common in a large number of assessment studies (like Alon & Fleet, 2009; Johnson, 2000; Eastman, Allen & Superville, 2001; Khandaker, 2012; Hurst, Lam, & Khare, 2013; Raza & Khawaja, 2013; Raza, 2014).

In pursuance of this trend, four types of surveys namely students' survey, alumni survey, employer survey and quality control bodies' survey are used to determine the theoretical framework of the study. As the effectiveness of an academic program depends upon its abstract quality achieved through continuous improvement as a consequence of feedback of stakeholders (Deming, 1986: Kaplan & Norton, 1992; Juran & Gryna, 1993; Anderson, Rungtusanatham, & Schroeder 1994), the opinion of students, alumni, employers, and quality control bodies has been examined in this study. The focus of this paper, in the words of Johnson (2000:127), "is on a coordinated, business quality control-like, approach to assessing educational program effectiveness.

In these surveys, students and alumni were asked to rate the worth of courses they were taught in MBE. Employers (business management) were asked to rate the attributes of MBEs as business managers whereas employers (business teaching) were asked to rate the attributes of MBEs as business teachers. Similarly, the evaluation feedback of quality control bodies i.e. National Accreditation Council for Teacher Education (NACTE) and Quality Enhancement Cell (QEC), was also included as independent variables and MBE program effectiveness assessment as dependent variable in the framework given in figure 1 below:
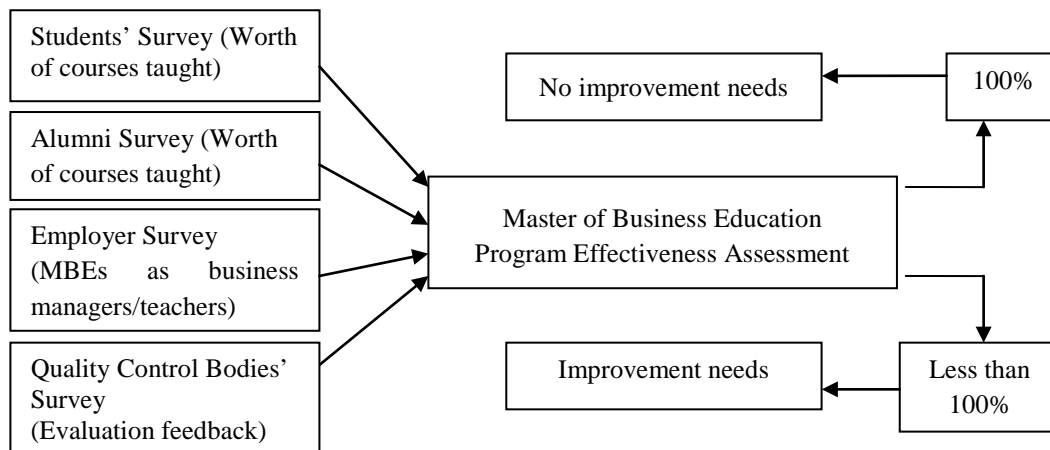

Figure 1: Theoretical framework for MBE program effectiveness assessment

As per this frame work, the level of program effectiveness is to establish the worth of the program and need for its improvement in the view of the respondents.

As the current study is designed to assess the effectiveness of MBE program, a brief account of the program seems important. This program is a four semester spread of 25 courses in all (table 2 and 3) taking 8 from its teacher education context and 11 courses from its business education context. Two areas of specialization namely accounting and finance and marketing are offered with a 4 courses bundle for each. There are 2 practical courses namely teaching practice and business internship one each in the third and fourth semesters respectively.

Based upon the cited literature in the introduction and background of the study sections, the need for improvement in higher education programs is quite evident. This improvement could be possible only through the effectiveness assessment. According to Johnson (2000:127), the instructors used to be the course effectiveness assessors through formative and summative assessment---"work in process quality control" as a traditional approach, but accreditation agencies have started assessing the educational programs---"the finished goods quality control" as a recent approach. Being responsive to accreditation agencies, educational institutions are establishing their own assessment systems.

As change has always been inevitable, and job markets are undergoing radical changes, University of the Punjab being responsive to its environment has taken quality improvement initiatives investing heavily to develop its programs and faculty. In pursuance of this initiative, every program of the university needs to be assessed for effectiveness. Since the year 2000, when the current scheme of study of Master of Business Education (MBE) program was launched, no comprehensive assessment initiative has been taken to assess its current level of effectiveness and suggest improvements if needed.

Keeping in view this dire need, the current study was designed to assess the effectiveness of Master of Business Education (MBE) program in terms of its focus on business teaching and business management competencies of graduates. Assessment of business education programs has been carried out in different studies. Johnson (2000) assessed a competency based educational program in USA; Eastman, Allen and Superville (2001) assessed an MBA program in USA; Alon and Fleet (2009) assessed business schools in China; Khandaker (2012) assessed a business education program in Australia; Hurst, Lam, and Khare (2013) assessed an MBA program in Canada; Martin, Green, and Heppard (2013) assessed a business education program in USA; and Blaylock, Zarankin, and Henderson (2016) and Smith and Humberstone (2018) too assessed higher education programs in USA. In all of these studies, conclusions were mainly drawn on the opinions of stakeholder. The current study too has relied on the opinions of stakeholders with a marked addition of including the feedback of quality control agencies.

In pursuance of this specific objective, the study answers the following questions:

1. What is the level of effectiveness of Master of Business Education (MBE) program of Department of Business Education, Institute of Education and Research (IER), University of the Punjab, in terms of its focus on business teaching competencies of graduates?

2. What is the level of effectiveness of Master of Business Education (MBE) program of Department of Business Education, Institute of Education and Research (IER), University of the Punjab, in terms of its focus on business management competencies of graduates?

3. Is there any significant difference in the level of effectiveness of Master of Business Education (MBE) program of Department of Business Education, Institute of Education and Research (IER), University of the Punjab, in terms of its focus on business teaching and business management competencies of graduates in the views of respondents?

Methodology

As described in the background section above, surveys are commonly selected design in effectiveness assessment studies. Therefore, a questionnaire survey along with document analysis method was employed to collect the data from the respondents.

The target population of this study was students, alumni, employers (Johnson, 2000) and quality control bodies as the most important stakeholders (Raza & Khawaja, 2013). From the two consecutive sessions of students, 80% final semester students (systematically) and 80% graduate from two alumni batches and their immediate bosses (as employers) were conveniently taken in the sample both for business teaching and business management domains. National Accreditation Council for Teacher Education (NACTE) and Quality Enhancement Cell (QEC) of University of the Punjab have recently evaluated MBE program and their feedback serves as quality control bodies' opinion. This approach is similar to that as adopted by Johnson (2000), Eastman, Allen and Superville (2001), Khandaker (2012), and Hurst, Lam, and Khare (2013) with the addition of including the feedback of quality control agencies to further strengthen the findings of the current study.

Three self constructed (five-point Likert-type) questionnaires for students and alumni (on courses taught in MBE as given in table 2 and 3), for employers in business teaching filed (on business teacher attributes of MBEs as given in table 4) and for employer in business management field (on business manager attributes of MBEs as given in table 5), were piloted and used to collect the data. NACTE and QEC feedback is obtained from the department record.

In order to analyze the data, frequencies, mean scores, and standard deviations are calculated to determine the level of effectiveness. Mean scores above 3 determine an acceptable level whereas mean scores 3 and below are taken as reflecting an unacceptable level of effectiveness (Raza & Khawaja, 2013). Independent samples *t*-test and one-way ANOVA are used to compare the effectiveness levels in relation to respondents. Feedbacks of the quality control bodies are codified and effectiveness is determined on above 50% score as an acceptable level.

It was a laid down criterion that the higher the level of effectiveness of MBE found in the job market and as determined by the quality control agencies, the higher would be the need of the program.

Results and Discussion

Table1
Demographics of Respondents

Students		Categories		Frequency	% age
	Gender	Male		40	25.8
		Female		115	74.2
			Total	155	100
	Specialization	Accounting and Finance		72	46.5
		Marketing		83	53.5
			Total	155	100
	CGPA in MBE	2.10-2.50		21	13.5
		2.60-3.00		83	53.5
		3.10-3.50		49	31.6
		3,60-4.00		2	1.3
			Total	155	100
Alumni	Gender	Male		39	25.0
		Female		117	75
			Total	156	100
	Specialization	Accounting and Finance		71	45.5
		Marketing		85	54.5
			Total	156	100
	CGPA in MBE	2.10-2.50		21	13.5
		2.60-3.00		84	53.5
		3.10-3.50		49	31.6
		3,60-4.00		2	1.3
			Total	156	100
Employer of MBEs	Business Teaching	Year 2015		15	44.1
		Year 2016		19	55.9
			Total	34	100
	Business Management	Year 2015 (service, 38; industry, 28)		66	54.1
		Year 2016 (service, 34; industry, 22)		56	45.9
			Total	122	100

Session 2013-15 (81) Session 2014-16 (74) (row label for Students section)

Year 2015 (81) Year 2016 (75) (row label for Alumni section)

Students' Analysis

The questionnaire for students showed its Cronbach's Alpha coefficient as 0.885. Students were asked to rate the effectiveness of courses offered in MBE. Table 2 below shows the mean scores of 20 courses above 4 (4.39-4.10) and those below 4, range from 3.97 to 3.72 and the overall mean for all the courses of MBE is 4.11. The 20 courses rated above 4, reflect 87.8% to 82% effectiveness level; 9 courses below 4, reflect 79.4% to 74.4% effectiveness level (with just one course below 75% i.e. Philosophy of Education); and the overall effectiveness level of the program stood at 82.2%. The situation is quite encouraging as the final semester students rate MBE as high.

Table 2

One-Sample Statistics for Students

Course Title	Mean	SD	df	t-values
Business Communication and Report Writing	4.39	0.82	154	21.14*
Human Resource Management	4.37	0.82	154	20.72*
Total Quality Management	4.28	0.77	154	20.68*
Micro and Macro Economics	4.27	0.77	154	20.63*
Computer Application to Business	4.26	0.96	154	16.39*
Business Internship	4.26	1.11	154	14.11*
International Marketing	4.25	0.82	154	18.99*
Marketing Theory and Practice	4.24	0.93	154	16.52*
Investment and Portfolio Analysis	4.24	0.92	154	16.77*
Fundamentals of Management	4.19	0.91	154	16.29*
Organizational Behavior and Group Dynamics	4.19	0.93	154	15.92*
Teaching Practice	4.19	1.02	154	14.43*
Educational Measurement and Evaluation	4.17	0.65	154	22.27*
Marketing Research	4.15	0.97	154	14.71*
Islamic System of Education	4.12	0.91	154	15.41*
Sales Management and Advertising	4.12	0.89	154	15.62*
Educational Psychology and Guidance	4.10	0.99	154	13.86*
Research Methods in Education	4.08	0.89	154	15.13*
Cost and Managerial Accounting	4.01	0.97	154	12.91*
Islamic Culture and Ideology of Pakistan	4.01	1.02	154	12.33*
Financial Management	3.97	1.01	154	12.06*
Corporate Finance	3.95	1.16	154	10.26*
Statistical Analysis for Business	3.93	1.01	154	11.41*
Curriculum Development	3.89	1.11	154	10.00*
Instructional System Design	3.86	1.16	154	9.30*
Advanced Accounting/Master Thesis	3.85	1.14	154	9.31*
Consumer Behavior/Master Thesis	3.85	1.06	154	9.89*
Financial Accounting	3.81	1.18	154	8.59*
Philosophy of Education	3.72	1.19	154	7.54*
MBE	4.11	0.45	154	30.64*

$p<0.05$

No significant difference of opinion regarding these courses is found in terms of background variables of the students.

In response to the last question, 'any other subject you want to add/replace with', 87% students have suggested 'human resource management' as the third area of specialization that must be offered in MBE.

Alumni Analysis

The questionnaire for alumni showed its Cronbach's Alpha coefficient as 0.785. Alumni were asked to rate the effectiveness of courses offered in MBE. Table 3 below shows that the mean scores of all the courses are above 4 (4.54-4.09) and the overall mean for all the courses of MBE is 4.32 reflecting a 90.8% to 81.8% effectiveness level for individual courses and an overall 86.4% effectiveness level for MBE. The situation is even better than that described by the final semester students.

Table 3
One-Sample Statistics for Alumni

Course Title	Mean	*SD*	*df*	*t*-values
Business Internship	4.54	0.62	155	31.21*
Business Communication and Report Writing	4.52	0.60	155	31.87*
Human Resource Management	4.47	0.63	155	29.27*
Organizational Behavior and Group Dynamics	4.45	0.51	155	35.36*
Computer Application to Business	4.44	0.76	155	23.75*
Marketing Theory and Practice	4.42	0.68	155	26.07*
Educational Psychology and Guidance	4.40	0.59	155	29.75*
Investment and Portfolio Analysis	4.40	0.63	155	27.82*
International Marketing	4.38	0.57	155	30.10*
Total Quality Management	4.37	0.56	155	30.65*
Fundamentals of Management	4.35	0.66	155	25.80*
Marketing Research	4.35	0.59	155	28.73*
Islamic System of Education	4.34	0.64	155	26.25*
Teaching Practice	4.34	0.79	155	21.15*
Micro and Macro Economics	4.33	0.67	155	24.60*
Financial Management	4.31	0.65	155	25.18*
Corporate Finance	4.31	0.72	155	22.90*
Research Methods in Education	4.27	0.57	155	27.72*
Islamic Culture and Ideology of Pakistan	4.27	0.66	155	24.17*
Financial Accounting	4.24	0.81	155	19.03*
Instructional System Design	4.24	0.78	155	19.82*
Statistical Analysis for Business	4.24	0.74	155	20.96*
Sales Management and Advertising	4.22	0.72	155	21.10*
Educational Measurement and Evaluation	4.20	0.63	155	23.90*
Cost and Managerial Accounting	4.18	0.68	155	21.77*
Curriculum Development	4.17	0.76	155	19.16*
Advanced Accounting/Master Thesis	4.16	0.77	155	18.71*
Philosophy of Education	4.16	0.69	155	21.12*
Consumer Behavior/Master Thesis	4.09	0.78	155	17.41*
MBE	4.32	0.45	155	30.85*

*p<0.05

A very important aspect of alumni survey is their higher rating for all the courses as compared with students. It may reflect their better understanding of the practical worth of these courses in the market. Interestingly, they have given the top most position to business internship. Obviously, the business internship segment of MBE is probably the strongest in the town. The department has made it highly standardized. The faculty visits/calls to the organizations at random to check the working of interns. After completion of internship, the interns appear in viva voce examination where every intern is evaluated by a team of three evaluators (i.e. two practicing managers as external and one faculty as internal) who rate them at a standardized sheet and their average becomes the interns' score out of 65. Interns also submit an internship report which too is evaluated on a standardized sheet for 25 marks. To make the total 100, the corresponding organizations rate on-the-job performance of interns out of 10 marks.

No significant difference of opinion regarding these courses is found in terms of background variables of alumni.

In response to the last question, 'any other subject you want to add/replace with', 90% alumni too have suggested 'human resource management' as the third area of specialization that must be offered in MBE.

In addition to that, 86% of them have suggested launching of a 4-year honours degree program of business education and convert the existing 2-year MBE program to 1.5-year/3-year MBE in line with MBA, MCom, and MBIT programs of the University of the Punjab to help graduates of the department acquire a compatibility with the referred programs.

The overall effectiveness level of MBE program stood at 82.2% (in case of students) and 86.4% (in case of alumni) indicating a high need of the program in the market at the one hand and a need for improvement of the program at the other. This argument gets support from the work of Alon and Fleet, (2009), Johnson (2000), Eastman, Allen and Superville (2001), Khandaker (2012), Hurst, Lam, and Khare (2013), Martin, Green, and Heppard (2013), and Raza (2014).

The students and alumni have also provided the way how this improvement could be made. Both (86% students and 90% alumni) have suggested 'human resource management' as the third area of specialization in MBE. Similarly, 86% of alumni have suggested launching of a 4-year honours degree program of business education and convert the existing 2-year MBE program to 1.5-year/3-year MBE in line with MBA, MCom, and MBIT programs of the University of the Punjab to help graduate of the department acquire a compatibility with the referred programs.

Employer Analysis

Business Teaching

The employer analysis is divided in business teaching and business management. The questionnaire for business teaching showed its Cronbach's Alpha coefficient as 0.836. Employers (business teaching) were asked to rate on-the-job excellence of MBE graduates working in their organizations. Table 4 below shows the mean scores of all the indicators above 4 (4.91-4.26) and the overall mean for all the attributes of MBEs is 4.52 reflecting a 98.2% to 85.2% effectiveness level and an overall 90.4% effectiveness level for MBE graduates. This situation is highly commendable as it reflects the employers' confidence on MBE graduates serving at teaching positions.

Table 4

One-Sample Statistics for Employer (Business Teaching)

Evaluation Factors	Mean	SD	df	t-values
Behavior with teachers (colleagues)	4.91	0.29	33	38.72*
Punctuality of the intern at work place	4.76	0.50	33	20.75*
Adaptability of the intern in workplace environment	4.68	0.53	33	18.28*
Integrity with the institution	4.68	0.53	33	18.28*
Behavior with support staff	4.56	0.50	33	18.04*
Development of personality of the intern	4.50	0.62	33	14.21*
Development of the intern as a team member	4.50	0.51	33	17.23*
Accomplishment of assigned tasks/duties	4.47	0.56	33	15.22*
Learning potential of the intern	4.47	0.66	33	12.95*
Behavior with students	4.41	0.56	33	14.78*
Communication skills of the intern	4.32	0.68	33	11.28*
Development of business teaching attitudes of the intern	4.29	0.72	33	10.50*
Development of leadership qualities of the intern	4.26	0.62	33	11.93*
Overall effectiveness of MBEs	4.52	0.50	33	18.30*

$p < 0.05$

A very encouraging aspect of employers' assessment is the top position of behavior of interns with colleagues that speaks about the extraordinary social development skills of MBE graduates. No significant difference of opinion regarding effectiveness of MBE graduates is found in terms of their background variables of the employers.

In the additional comments, just like alumni, 83% of them too have suggested launching of the 4-year honours degree program of business education and convert the existing 2-year MBE program to 1.5-year/3-year MBE in line with other business education programs of the University of the Punjab. In their opinion, it would help graduates of the department acquire compatibility in the job market.

Business Management

The questionnaires for business management showed its Cronbach's Alpha coefficient as 0.80. Employers (business management) were asked to rate on-the-job excellence of MBE graduates working in their organizations. Table 5 below shows the mean scores of all the indicators above 4 (4.87-4.25) and the overall mean for all the attributes of MBEs is 4.53 reflecting a 97.4% to 85% effectiveness level and an overall 90.6% effectiveness level for MBE graduates. The situation too is highly appreciable as it reflects the employers' confidence on MBE graduates.

Table 5

One-Sample Statistics for Employer (Business Management)

Evaluation Factors	Mean	SD	df	t-values
Respect / obedience for officers of the organization	4.87	0.39	121	60.12*
Behavior with the employees of the organization	4.73	0.44	121	48.58*
Punctuality of the intern at work place	4.67	0.52	121	39.99*
Development of the intern as a team member	4.59	0.56	121	35.78*
Adaptability of the intern in workplace environment	4.55	0.57	121	33.92*
Learning potential of the intern	4.55	0.59	121	32.65*
Integrity with the organization	4.55	0.57	121	33.92*
Behavior with customers/visitors etc.	4.52	0.57	121	33.10*
Development of personality of the intern	4.52	0.58	121	32.47*
Accomplishment of assigned tasks	4.50	0.57	121	32.66*
Development of business attitudes of the intern	4.29	0.63	121	25.44*
Development of leadership qualitie of the intern	4.29	0.70	121	22.98*
Communication skills of the intern	4.25	0.66	121	23.70*
Overall effectiveness of MBEs	4.53	0.57	121	33.84*

$p<0.05$

In case of business management too, the very encouraging aspect of employers' assessment is the top position of respect/obedience for officers of the organization followed by behavior with the employees of the organization that reflect the extraordinary social development skills of MBE graduates imparted at the Department of Business Education. No significant difference of opinion regarding effectiveness of MBE graduates is found in terms of background variables of the employers.

The overall effectiveness level of MBE program stood at 90.4% (in case of business teaching employer) and 90.6% (in case of business management employer) indicating a high need of the program in the market at the one hand and a need for improvement of the program at the other as indicated above in case of students and alumni. This similar tendency gets support from the work of Alon and Fleet, (2009), Johnson (2000), Eastman, Allen and Superville (2001), Khandaker (2012), Hurst, Lam, and Khare (2013), Martin, Green, and Heppard (2013), and Raza (2014) in addition to the work of Blaylock, Zarankin, and Henderson (2016); and Smith and Humberstone (2018).

Quality Control Agencies

National Accreditation Council for Teacher Education (NACTE) has accepted 102 standards out of 152 for the Master of Business Education (MBE) and awarded 'Y' (the second highest category) to the program (NACTE, 2014). The Quality Enhancement Cell (QEC) of University of the Punjab has also rated the program giving a 94% score to MBE program (QEC, 2014).

As per the laid down criterion in the methodology section, a higher level of effectiveness of MBE program as reflected by current students, alumni, employers, and quality control agencies, establishes a higher need of the MBE program in the job market.

The overall program effectiveness level as rated by major stakeholders (Johnson, 2000; Blaylock, Zarankin, & Henderson, 2016; Smith, & Humberstone, 2018), though below 100%, ranges from 82.2% to 94% (i.e. 88% in average) that reflects a very high need of MBE program in the job market and a need for improvement as well.

No significant difference of opinion is found among the respondents over the effectiveness levels in relation to their background variables.

Conclusion

Majority of the students and alumni respondents were females, from marketing area of specialization, and having CGPA ranging from 2.6-3; whereas majority of employers in business management category were from service sector. The 20 courses (out of 25) rated by the current students above 4 in terms of their mean scores, reflect 87.8% to 82% effectiveness level; 9 courses below 4, reflect 79.4% to 74.4% effectiveness level (with just one course below 75% i.e. Philosophy of Education); and the overall effectiveness level of the program stood at (4.11) 82.2%. The situation is quite encouraging as the final semester students rate MBE as high.

No significant difference of opinion regarding these courses is found in terms of background variables of the students.

In response to the last questions 'any other subject you want add/replace with' 87% students have suggested 'human resource management' as the third area of specialization that must be offered in MBE.

Alumni have rated all the courses above 4 (4.54-4.09) and the overall mean for all the courses of MBE is 4.32 reflecting a 90.8% to 81.8% effectiveness level for individual courses and an overall 86.4% effectiveness level for MBE. The situation is even better than that described by the final semester students.

In response to the last questions 'any other subject you want add/replace with' 90% alumni too have suggested 'human resource management' as the third area of specialization that must be offered in MBE.

In addition to that, 86% of them have suggested launching of a 4-year honours degree program of business education and convert the existing 2-year MBE program to 1.5-year MBE/3-year MBE in line with MBA, M-Com, and MBIT programs of the University of the Punjab to help graduates of the department acquire a compatibility with the referred programs.

Employers of MBE graduates working in business teaching field have rated all the indicators above 4 (4.91- 4.26) and the overall mean for all the attributes of MBEs is 4.32 reflecting a 98.2% to 85.2% effectiveness level and an overall 90.4% effectiveness level for MBE graduates. The situation is highly commendable as it reflects the employers' confidence on MBE graduates.

In the additional comments, just like alumni, 83% of them too have suggested the launching of the 4-year honours degree program of business education and convert the existing 2-year MBE program to 1.5-year MBE/3-year MBE in line with other business education programs of the University of the Punjab. In their opinion, it would help graduates of the department acquire compatibility in the job market.

Employers of MBE graduates working in business management field have rated all the indicators above 4 (4.87-4.25) and the overall mean for all the attributes of MBEs is 4.32 reflecting a 97.4% to 85% effectiveness level and an overall 90.6% effectiveness level for MBE. This situation too is highly appreciable as it reflects the employers' confidence on MBE graduates.

National Accreditation Council for Teacher Education (NACTE) has accepted 102 standards out of 152 for the Master of Business Education (MBE) and awarded 'Y' (the second highest category) to the program (NACTE, 2014). The Quality Enhancement Cell (QEC) of University of the Punjab has also rated the program giving a 94% score to MBE program (QEC, 2014). Hence, the level of effectiveness of MBE as determined by the quality control agencies is quite above 50% (i.e. the laid down criterion).

The overall program effectiveness level as rated by major stakeholders, though below 100%, ranges from 82.2% to 94% (i.e. 88% in average) that reflects a very high need of MBE program in the job market and a need for improvement as well.

No significant difference of opinion is found among the respondents in terms of background variables of the respondents.

Recommendations

In order to fill the effectiveness gap between actual results of the study and the desired level i.e. 100%, it is recommended in the light of findings and conclusions of the study that 'human resource management' should be launched as the third area of specialization to fulfill the demand of students and alumni.

On the bases of the suggestions of students, alumni, and employers, it is further recommended that a 4-year honours degree program Bachelor of Business Education (BBE) should be launched and the existing 2-year MBE program may be converted to 1.5-year MBE/3-year MBE in line with MBA, M-Com, and MBIT programs of the University of the Punjab to help graduates of the department acquire a compatibility with the referred programs.

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