Role of Alumni in B-School: An Empirical Analysis

Dr. Jyotsna Munshi[1], Ms. Neelam Maske[2]

[1,2]MET League of Colleges, Mumbai, India

ABSTRACT:

Management education creates business leaders for tomorrow. It is always important for B-schools to remain in sync with the industry in order to nurture their students and groom them into promising managers. B-schools continuously evolve in terms of changing dynamics of the industry. Alumni network plays a key role in this growth story. Alumni network has to be not only robust, but also completely in sync with the B-school in order to generate right kind of growth for the B-school. The study was conducted to understand the experience of alumni with their alma mater, their expectation and what role they could play in the development of the Institute. It was observed that there was significant relation between the value of B-school network and efforts of B-school in terms of providing ongoing support and resources after graduation to their alumni. It was also observed that there was significant relationship between value of B-school network and their recommendation by alumni to the prospective students for their B-school.

KEYWORDS: Alma mater, Alumni, B-school, Career, Relationship, Skills

1. INTRODUCTION

Education is an ever evolving sector. All seats of learning be schools; colleges or universities have to keep pace with the changing trends of the outside environment in order to create a synergy. Higher education institutes are responsible for delivering quality education. Quality education as per the common notion is the education of mind, body and the soul. This is also termed as holistic education. But for all practical purposes, education is incomplete unless it makes one employable. Management education is synonymous with employability. B-schools all across the world work relentlessly to make their students industry ready and operational from the day one. With a humongous responsibility on their shoulders, B-schools continuously delve to reinvent their process, whether it is curriculum design, teaching pedagogy, industry interface, employability skills and many more. It is important for B-schools to get the right talent during admission process who can be polished and nurtured into thorough professionals ready to take on to the professional world. This is a continuous process.

For B-schools, it is important to remain in touch with their prospective students, current students and the passed out students (Alumni). Alumni are one of the important links in the B-school scenario. They are the brand ambassadors for the B-school as they represent B-school in the outside world. At the same time, they are critical to B-schools in terms of getting the required feedback based on their experience for the improvement. It is imperative for B-schools to nurture their alumni network. It is equally important for B-schools to create a symbiotic relationship with alumni to create a win-win situation for the both. In order to achieve this, it was required to understand perception of alumni towards B-school.

The study was conducted to understand the expectations of alumni from B-schools and the experience

they had or currently they were having with their alma mater. This will help B-schools in creating a robust alumni network which will help them in developing further.B-schools would also be able to generate value to their alumni in order to have a mutually rewarding relationship.

2. LITERATURE REVIEW

An extensive literature review was conducted to understand the relationship between B-school and their alumni and to understand that how this association could be cultivated into a mutually rewarding relationship.

(Bhandarker, 2008) discusses the different aspects of shaping the future leaders for the business. The book discusses about the general perception of graduating young professionals about job switching based primarily on personal gains more on the monetary side. The book emphasizes on the efforts that India's top ranking B-schools have to make in order to create future business leaders. The book recommended B-schools to re-examine their educational model, course structure and teaching pedagogy to align with the competencies of their faculty.

(Kalita, 2005), discusses benefit of reunion shows. Thousands of alumni from the different Indian Institutes of Technologies participated in the event. The study discusses how alumni in the United States could work closely with their counter parts in India. The study focusses how collaborated efforts between alumni in America and students in India and how the students can be benefitted by the expertise of their alumni in United States.

The study (Larsson, Marshall, & Ritchie, 2022) was conducted for promoting the students-alumni engagement, where semi structured interviews were organized between them. The main criteria of the assignment were for the students to know class concepts were applied in practice, and to explore careers within their field of study. The study suggested that the alumni student engagement in the curriculum adds value to the developing of students in terms of growth in interview skills, improved career discernment, a better understanding of how coursework can be applied in practice and an overall increase in learning retention.

(Li, Miao, & Yank, 2015) discussed about how Chinese universities follow the practice to recruit overseas alumni as faculty within their Chinese alma mater. This study signifies the influence of how the individual collaborative behavior of returnee scholars of the alumni linkage, the connection between the alumni faculty members and their alma mater is useful for the current students. The results showed that alumni faculty are inclined to conduct less intra-institutional collaboration than non-alumni faculty, and the impact of alumni linkage on a scholar's propensity towards international collaboration is not significant. Both results were inconsistent with expectations. The study also concluded that central finding is that alumni faculty members tend to publish in journals with an average greater impact factor than non-alumni faculty. It was concluded that alumni linkage had played an important role in bringing about the pro social behavior of alumni faculty by strengthening their motivation to pursue quality research, and that the strength of a returnee scholar's local academic network also had a great impact on their tendency towards high impact research.

In many parts of the world rewards from university degrees are different according to the name of the institution one attends (Mullen, Baker, Menard, & Walker, 2021). This was observed majorly in countries with highly stratified postsecondary systems. Study emphasized that Canadian higher education system was homogenous and non-hierarchical, generally it has been accepted that Canadian graduates enter the job market on equal footing regardless of where they graduate. The hypothesis was tested through an

experimental audit study which compared employers' responses to fictitious matched job applications from equally qualified bachelor's degree recipients from three Ontario universities namely Brock, Queen's, and Waterloo. It was observed that no distinction was made by some of the employers for paired applications. The findings revealed that institutional affiliation matters in Canada and that graduates from some institutions fare significantly better in the job market than their equally accomplished peers from other institutions.

(O'Brien, 2018), discusses how financial support is the most important part of the university's ongoing efforts to rank higher in the list of the nation's top institutions. There was a significant, relationship between the work done by alumni-relations offices and the Institute development. The broad mission for the alumni association was to engage alumni — and students who are going to become alumni in the future. Engagement and involvement come in many other forms from networking to efforts of all kinds build the university's brand. The study also discussed

universities intend to turn their alumni associations into a broad fund-raising arm of the university. The study also revealed that asking for money was one of the factors for meaningful engagement. It was revealed that it is important to understand that how alumni can reconnect with the university, and how to engage with alumni with the things they would like to do.

(Plice, & Reinig, , 2009) discussed about the intense interaction between business schools and the business community to recognize essential skill sets and help with the curriculum-management process. This involved studying of an information system curriculum assessment solicited with the input from recent alumni working in the business community. The responses were analyzed and it was observed that the teamwork skills and communication were highly important to the business community. The qualitative and statistical analyses showed was that the business community sees value in curriculum content with the emphasis on systems development along with managerial topics.

(PR Newswire, 2018) one of the world's leading provider of alumni networking and mentoring platforms to enhance the lives of students. The study revealed a new opportunity in bridging the gap between career service and alumni relation departments. A platform was provided to create an intuitive, career networking and mentoring community. This platform was created for the students and alumni to create meaningful mentorship opportunities. It also provided an access to discover groups, jobs and visibility to the companies aligned with their academic, professional and personal interests.

(Raton, 2021) conducted a survey on 2000 students. The study revealed that the students who are connected to colleges and are engaged in college activities are the ones who become active alumni and participate in alumni activities leading to meaningful and lifelong alumni connections.

(Saltzman, 1994) discussed career counselling on college campuses. The study revealed that the campuses help alumni to find jobs and the alumni are ready to pay for the same. Counselling services are extended to the Alumni. The study concluded that career center for alumni in few schools get unlimited sessions with a counsellor, workshops for seasoned job hunters and entry in a resume database.

A survey was conducted (US, 2018) about "Mentoring College Students to Success," focused on the three critical aspects of the college experience, the source and nature of mentoring, whether graduates received career-related advice from faculty and/or career services, and the role of academic rigor in graduates' attitudes about the value and relevance of their education.

The results revealed that mentoring concluded as "helpful" or "very helpful" if the mentoring was done by professors rather than career services office. It also discussed that faculty members were as most valuable sources of career and life advice and had a significant impact on a graduate's perception of college value.

(Verma, 2024) discussed that how the Top Institutes like Birla Institute of Technology & Science, Pilani (BITS), and the Indian Institute of Management Lucknow were facing difficulty for campus placement in the current scenario. The study revealed that the Institutes were seeking help from their Alumni. It was discussed that placement team does its job in a very good way, however the alumni help was required. The study emphasized the role of Alumni in the career development of the ongoing batches.

(Vieregger & Bryant, , 2020) discussed student-alumni mentoring in the business capstone. The study discussed this as an opportunity to both cap and bridge the undergraduate experience. It was concluded that mentoring opportunities within the capstone course, more importantly when done by recent, near-peer alumni of the business college, would serve to both cap and bridge the final class for students.

(William, Shannon, & Steven, 1995) studied the alumni data from 18 universities and 3 colleges. It was observed that that schools and colleges with higher development costs generate more donations substantially. It was observed that the universities and schools with more fraternities receive high donations because of the higher involvement of alumni as compared to part time. It was concluded that the size of a school's endowment had no predictive value, but the level and the extent of annual bequests was positively related to alumni giving.

(Westchester County Business Journal , 1996) discusses about the acknowledgement of young successful entrepreneur to his alma matter. The study discusses how he had an idea and the support he got from the Institute. The success of the venture was attributed to the attention, support and the skill development provided by the Institute.

3. METHODOLOGY

A self- structured questionnaire was designed and administered to gather data on the various aspects of alumni engagement with the B-school to understand the role of alumni in B-school development. Convenient sampling was used, and questionnaire was administered through google form to the alumni of a particular B-school. The data from google forms from 323 alumni was captured in a Microsoft excel database. The excel sheet was then imported into statistical software package (SPSS). Descriptives were computed and hypotheses were tested using ANOVA.

Objectives for the Research:

R01: To study the relationship between the B-school education and professional success of an individual.

R02: To study the relationship between the value of B-school network and the efforts of B-school in terms of providing ongoing support and the resources after the graduation for an alumnus.

R03: To study the relationship between B-school education for an individual and their recommendation for the prospective students for their B-school.

R04: To study the relationship between the professional success of an alumnus and their recommendation for the prospective students for their B-school.

R05: To study the relationship between the value of B-school network for an alumnus and their recommendation for the prospective students for their B-school.

R06: To study the relationship between the ongoing support and resources provided by the B-school for an alumnus and their recommendation for the prospective students for their B-school.

Hypotheses developed:

H01: There is no significant relationship between the B-school education and professional success of an individual.

H02: There is no significant relationship between the value of B-school network and the efforts of B-

school in terms of providing ongoing support and the resources after the graduation for an alumnus.

H03: There is no significant relationship between B-school education for an alumnus and their recommendation for the prospective students for their B-school.

H04: There is no significant relationship between the professional success of an alumnus and their recommendation for the prospective students for their B-school.

H05: There is no significant relationship between the value of B-school network for an alumnus and their recommendation for the prospective students for their B-school.

H06: There is no significant relationship between the ongoing support and resources provided by the B-school for an alumnus and their recommendation for the prospective students by them for their B-school.

4. DATA ANALYSIS

Descriptives

Table 1 Business School Preparation					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Poorly	10	3.1	3.1	3.1
	Neutral	67	20.7	20.7	23.8
	Well	172	53.3	53.3	77.1
	Very Well	74	22.9	22.9	100.0
	Total	323	100.0	100.0	

With reference to Table 1, 53.3% of alumni were of the opinion that their B-school prepared them well for their career. 22.9% were of the opinion that their B-school prepared them very well for their career and 20.7% were somewhat satisfied by how their B-school prepared them for their career.

Table 2 Business School Network Value					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not Valuable at all	52	16.1	16.1	16.1
	Not very Valuable	50	15.5	15.5	31.6
	Neutral	95	29.4	29.4	61.0
	Valuable	126	39.0	39.0	100.0
	Total	323	100.0	100.0	

With reference to Table 2, 39% of the alumni were of the opinion that their B-school network has been valuable in their professional life, 29% were neutral about it, 16.1% were of the opinion that it was not valuable at all and 15.5% felt that it was not very valuable.

Table 3 Business School Satisfaction				
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very dissatisfied	25	7.7	7.7	7.7
	Dissatisfied	38	11.8	11.8	19.5
	Neutral	135	41.8	41.8	61.3
	Satisfied	76	23.5	23.5	84.8
	Very satisfied	49	15.2	15.2	100.0
	Total	323	100.0	100.0	

With reference to Table 3, 41.8 % were somewhat satisfied with the ongoing support and resources provided by the B-school after graduation, 23.5% were satisfied, 15.2 were very satisfied and 11.8% were dissatisfied and 7.7% were very dissatisfied.

Table 4 Business School role in professional success				
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No Contribution	14	4.3	4.3	4.3
	Minor Contribution	49	15.2	15.2	19.5
	Moderate Contribution	151	46.7	46.7	66.3
	Major Contribution	109	33.7	33.7	100.0
	Total	323	100.0	100.0	

With reference to Table 4, 46.7% of the alumni agreed that B-school had moderately contributed to their career, 33.7% felt that B-school had majorly contributed to their career, 15.2% felt it was a minor contribution and 4.3% felt that there was no contribution at all.

Table 5 Recommendation for Prospects				
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very Unlikely	4	1.2	1.2	1.2
	Unlikely	11	3.4	3.4	4.6
	Neutral	65	20.1	20.1	24.8
	Likely	155	48.0	48.0	72.8
	Very Likely	88	27.2	27.2	100.0
	Total	323	100.0	100.0	

With reference to Table 5, 48% of the alumni were likely to recommend their B-school to the prospective MBAs, 27.2% were very likely to recommend, 20.1% were neutral about it, 3.4% were unlikely and 1.2 % were not going to recommend their B-school to the prospective students.

Table 6 Career Service Accessibility					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very Poor	6	1.9	1.9	1.9
	Poor	54	16.7	16.7	18.6
	Fair	102	31.6	31.6	50.2
	Good	114	35.3	35.3	85.4
	Excellent	47	14.6	14.6	100.0
	Total	323	100.0	100.0	

With reference to Table 6, 35.3% of the alumni rated accessibility of career services offered by the B-schools as good, 31.6% rated as fair, 16.7% rated as poor,14.6% rated as excellent and 1.9% rated as very poor.

Table 7 Alumni Support					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Others	24	7.4	7.4	7.4
	Live Projects	36	11.1	11.1	18.6
	Projects	98	30.3	30.3	48.9
	Summer/Winter Internships	92	28.5	28.5	77.4
	Final Placements	73	22.6	22.6	100.0
	Total	323	100.0	100.0	

With reference to Table 7, 30.3% of alumni are willing to support the current students for projects, 28.5% are willing to support for internships, 22.6% are willing to support for final placements and 11.1% are willing to support for live projects.

Table 8 Business School Engagement					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Others	22	6.8	6.8	6.8
	Mock Interviews	25	7.7	7.7	14.6
	Mentorship	197	61.0	61.0	75.5
	Entrepreneurship Incubation Centre	12	3.7	3.7	79.3
	Ted Talks	67	20.7	20.7	100.0
	Total	323	100.0	100.0	

With reference to Table 8, 61%of alumni have expressed their willingness for mentoring the current students, 20.7% are ready for TED talks and 7.7% are willing to conduct mock interviews for the students,

3.7% want to be a part of entrepreneurship and incubation Centre and 6.8% want to get involved in different kind of activities.

Hypotheses Testing (Using ANOVA)

Table 9 (a) ANOVA				
Business School role in professional success				
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	94.814	3	31.605	86.902	.000
Within Groups	116.015	319	.364		
Total	210.830	322			

Table 9 (b) Multiple Comparisons						
Business School role in professional success Bonferroni						
					95% Confidence Interval	
(I) Business School Preparation	(J) Business School Preparation	Mean Difference (I-J)	Std. Error	Sig.	Lower Bound	Upper Bound
Very Well	Well	-.489*	.084	.000	-.71	-.27
	Neutral	-1.403*	.102	.000	-1.67	-1.13
	Poorly	-2.116*	.203	.000	-2.66	-1.58
Well	Very Well	.489*	.084	.000	.27	.71
	Neutral	-.913*	.087	.000	-1.14	-.68
	Poorly	-1.627*	.196	.000	-2.15	-1.11
Neutral	Very Well	1.403*	.102	.000	1.13	1.67
	Well	.913*	.087	.000	.68	1.14
	Poorly	-.713*	.204	.003	-1.26	-.17
Poorly	Very Well	2.116*	.203	.000	1.58	2.66
	Well	1.627*	.196	.000	1.11	2.15
	Neutral	.713*	.204	.003	.17	1.26
*. The mean difference is significant at the 0.05 level.						

With reference to Table 9(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H01was rejected.

Table 10 (a) ANOVA

Business School Network Value					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	62.747	4	15.687	15.646	.000
Within Groups	318.826	318	1.003		
Total	381.573	322			

Table 10 (b) Multiple Comparisons

Business School Network Value
Bonferroni

(I) Business School Satisfaction	(J) Business School Satisfaction	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Very satisfied	Satisfied	1.022*	.183	.000	.50	1.54
	Neutral	.440	.167	.089	-.03	.91
	Dissatisfied	-.346	.216	1.000	-.96	.27
	Very dissatisfied	-.011	.246	1.000	-.71	.69
Satisfied	Very satisfied	-1.022*	.183	.000	-1.54	-.50
	Neutral	-.582*	.144	.001	-.99	-.18
	Dissatisfied	-1.368*	.199	.000	-1.93	-.81
	Very dissatisfied	-1.033*	.231	.000	-1.69	-.38
Neutral	Very satisfied	-.440	.167	.089	-.91	.03
	Satisfied	.582*	.144	.001	.18	.99
	Dissatisfied	-.786*	.184	.000	-1.31	-.27
	Very dissatisfied	-.450	.218	.397	-1.07	.17
Dissatisfied	Very satisfied	.346	.216	1.000	-.27	.96
	Satisfied	1.368*	.199	.000	.81	1.93
	Neutral	.786*	.184	.000	.27	1.31
	Very dissatisfied	.336	.258	1.000	-.39	1.06
Very dissatisfied	Very satisfied	.011	.246	1.000	-.69	.71
	Satisfied	1.033*	.231	.000	.38	1.69
	Neutral	.450	.218	.397	-.17	1.07
	Dissatisfied	-.336	.258	1.000	-1.06	.39
*. The mean difference is significant at the 0.05 level.						

With reference to Table 10(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H02 was rejected.

Table 11 (a) ANOVA					
Business School Preparation					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	82.149	4	20.537	66.419	.000
Within Groups	98.328	318	.309		
Total	180.477	322			

Table 11 (b) Multiple Comparisons						
Business School Preparation Bonferroni						
					95% Confidence Interval	
(I) Recommendation for Prospects	(J) Recommendation for Prospects	Mean Difference (I-J)	Std. Error	Sig.	Lower Bound	Upper Bound
Very Likely	Likely	-.597*	.074	.000	-.81	-.39
	Neutral	-1.345*	.091	.000	-1.60	-1.09
	Unlikely	-1.591*	.178	.000	-2.09	-1.09
	Very Unlikely	-1.591*	.284	.000	-2.39	-.79
Likely	Very Likely	.597*	.074	.000	.39	.81
	Neutral	-.747*	.082	.000	-.98	-.52
	Unlikely	-.994*	.174	.000	-1.48	-.50
	Very Unlikely	-.994*	.282	.005	-1.79	-.20
Neutral	Very Likely	1.345*	.091	.000	1.09	1.60
	Likely	.747*	.082	.000	.52	.98
	Unlikely	-.246	.181	1.000	-.76	.27
	Very Unlikely	-.246	.286	1.000	-1.06	.56
Unlikely	Very Likely	1.591*	.178	.000	1.09	2.09
	Likely	.994*	.174	.000	.50	1.48
	Neutral	.246	.181	1.000	-.27	.76
	Very Unlikely	.000	.325	1.000	-.92	.92

Very Unlikely	Very Likely	1.591*	.284	.000	.79	2.39
	Likely	.994*	.282	.005	.20	1.79
	Neutral	.246	.286	1.000	-.56	1.06
	Unlikely	.000	.325	1.000	-.92	.92
*. The mean difference is significant at the 0.05 level.						

With reference to Table 11(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H03 was rejected.

Table 12 (a) ANOVA

Business School role in professional success

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	77.839	4	19.460	46.531	.000
Within Groups	132.991	318	.418		
Total	210.830	322			

Table 12 (b) Multiple Comparisons

Business School role in professional success
Bonferroni

(I) Recommendation for Prospects	(J) Recommendation for Prospects	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Very Likely	Likely	-.438*	.086	.000	-.68	-.19
	Neutral	-1.133*	.106	.000	-1.43	-.83
	Unlikely	-1.989*	.207	.000	-2.57	-1.40
	Very Unlikely	-1.625*	.331	.000	-2.56	-.69
Likely	Very Likely	.438*	.086	.000	.19	.68
	Neutral	-.695*	.096	.000	-.96	-.42
	Unlikely	-1.551*	.202	.000	-2.12	-.98
	Very Unlikely	-1.187*	.327	.003	-2.11	-.26
Neutral	Very Likely	1.133*	.106	.000	.83	1.43
	Likely	.695*	.096	.000	.42	.96
	Unlikely	-.856*	.211	.001	-1.45	-.26
	Very Unlikely	-.492	.333	1.000	-1.43	.45

Unlikely	Very Likely	1.989*	.207	.000	1.40	2.57
	Likely	1.551*	.202	.000	.98	2.12
	Neutral	.856*	.211	.001	.26	1.45
	Very Unlikely	.364	.378	1.000	-.70	1.43
Very Unlikely	Very Likely	1.625*	.331	.000	.69	2.56
	Likely	1.187*	.327	.003	.26	2.11
	Neutral	.492	.333	1.000	-.45	1.43
	Unlikely	-.364	.378	1.000	-1.43	.70
*. The mean difference is significant at the 0.05 level.						

With reference to Table 12(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H04 was rejected.

Table 13 (a) ANOVA

Business School Network Value

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	62.566	4	15.642	15.592	.000
Within Groups	319.006	318	1.003		
Total	381.573	322			

Table 13 (b) Multiple Comparisons

Business School Network Value
Bonferroni

(I) Recommendation for Prospects	(J) Recommendation for Prospects	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Very Likely	Likely	.597*	.134	.000	.22	.97
	Neutral	-.400	.164	.151	-.86	.06
	Unlikely	-.648	.320	.440	-1.55	.26
	Very Unlikely	-.739	.512	1.000	-2.19	.71
Likely	Very Likely	-.597*	.134	.000	-.97	-.22
	Neutral	-.997*	.148	.000	-1.42	-.58
	Unlikely	-1.245*	.313	.001	-2.13	-.36
	Very Unlikely	-1.335	.507	.089	-2.77	.10

Neutral	Very Likely	.400	.164	.151	-.06	.86
	Likely	.997*	.148	.000	.58	1.42
	Unlikely	-.248	.327	1.000	-1.17	.68
	Very Unlikely	-.338	.516	1.000	-1.80	1.12
Unlikely	Very Likely	.648	.320	.440	-.26	1.55
	Likely	1.245*	.313	.001	.36	2.13
	Neutral	.248	.327	1.000	-.68	1.17
	Very Unlikely	-.091	.585	1.000	-1.74	1.56
Very Unlikely	Very Likely	.739	.512	1.000	-.71	2.19
	Likely	1.335	.507	.089	-.10	2.77
	Neutral	.338	.516	1.000	-1.12	1.80
	Unlikely	.091	.585	1.000	-1.56	1.74
*. The mean difference is significant at the 0.05 level.						

With reference to Table 13 (a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H05 was rejected.

Table 14 (a) ANOVA					
Business School Satisfaction					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	144.656	4	36.164	47.434	.000
Within Groups	242.446	318	.762		
Total	387.102	322			

Table 14 (b) Multiple Comparisons						
Business School Satisfaction Bonferroni						
					95% Confidence Interval	
(I) Recommendation for Prospects	(J) Recommendation for Prospects	Mean Difference (I-J)	Std. Error	Sig.	Lower Bound	Upper Bound
Very Likely	Likely	-.972*	.117	.000	-1.30	-.64
	Neutral	-1.498*	.143	.000	-1.90	-1.09
	Unlikely	-2.523*	.279	.000	-3.31	-1.73

	Very Unlikely	-3.159*	.446	.000	-4.42	-1.90
Likely	Very Likely	.972*	.117	.000	.64	1.30
	Neutral	-.526*	.129	.001	-.89	-.16
	Unlikely	-1.551*	.272	.000	-2.32	-.78
	Very Unlikely	-2.187*	.442	.000	-3.44	-.94

Neutral	Very Likely	1.498*	.143	.000	1.09	1.90
	Likely	.526*	.129	.001	.16	.89
	Unlikely	-1.025*	.285	.004	-1.83	-.22
	Very Unlikely	-1.662*	.450	.003	-2.93	-.39
Unlikely	Very Likely	2.523*	.279	.000	1.73	3.31
	Likely	1.551*	.272	.000	.78	2.32
	Neutral	1.025*	.285	.004	.22	1.83
	Very Unlikely	-.636	.510	1.000	-2.08	.80
Very Unlikely	Very Likely	3.159*	.446	.000	1.90	4.42
	Likely	2.187*	.442	.000	.94	3.44
	Neutral	1.662*	.450	.003	.39	2.93
	Unlikely	.636	.510	1.000	-.80	2.08
*. The mean difference is significant at the 0.05 level.						

With reference to Table 14(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H06 was rejected.

5. CONCLUSION

1. With reference to Table 1, 76.2% of alumni were of the opinion that their B-school prepared them well and very well for their career which is on a positive note. Remaining 23.58%(20.7% were somewhat satisfied by how their B-school prepared them for their career and 3.1% were of the opinion that their B-school prepared them poorly for their career), is an area of concern and improvement for the B-school.

2. With reference to Table 2, 39% of the alumni were of the opinion that their B-school network has been valuable in their professional life, 29% were neutral about it, 16.1% were of the opinion that it was not valuable at all and 15.5% felt that it was not very valuable. Majority of the alumni were of the opinion that their B-school network has not been valuable or of minimal value to their professional life. This is a red flag for the B-school and requires immediate attention and corrective action.

3. With reference to Table 3, 41.8 % were somewhat satisfied with the ongoing support and resources provided by the B-school after graduation, 23.5% were satisfied, 15.25 were very satisfied and 11.8% were dissatisfied and 7.7% were very dissatisfied. Majority of the alumni were satisfied or somewhat satisfied with the ongoing support extended by the B-schools. B-schools need to work extensively on devising a suitable platform to extend the support and resources to the Alumni.

4. With reference to Table 4, 46.7% of the alumni agreed that B-school had moderately contributed to their career, 33.7% felt that B-school had majorly contributed to their career, 15.2% felt it was a minor contribution and 4.3% felt that there was no contribution at all. Around 80% were of the opinion that B-schools had somehow contributed to their career. Remaining 20% is an area of concern and improvement.

5. With reference to Table 5, 48% of the alumni were likely to recommend their B-school to the prospective MBAs, 27.2% were very likely to recommend, 20.1% were neutral about it, 3.4% were unlikely and 1.2 % were not going to recommend their B-school to the prospective students. Majority of the alumni were agreeable to recommend their B-school to the prospective students.

6. With reference to Table 6, 35.3% of the alumni rated accessibility of career services offered by the B-schools as good, 31.6% rated as fair, 16.7% rated as poor,14.6% rated as excellent and 1.9% rated as very poor. Majority of the alumni rated accessibility of career services on a lower scale. This is a major area for improvement.

7. With reference to Table 7, 30.3% of alumni are willing to support the current students for projects, 28.5% are willing to support for internships, 22.6% are willing to support for final placements and 11.1% are willing to support for live projects. Majority of the alumni are ready to support their alma mater for one or the activity in order to extend the support to the current students.

8. With reference to Table 8, 61%of alumni have expressed their willingness for mentoring the current students, 20.7% are ready for TED talks and 7.7% are willing to conduct mock interviews for the students, 3.7% want to be a part of entrepreneurship and incubation Centre and 6.8% want to get involved in different kind of activities. Majority of the alumni are ready to get involved with different activities of the Institute.

9. With reference to Table 9(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H01 was rejected. It was concluded that there was significant relationship between the B-school education and professional success of an individual.

10. With reference to Table 10(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H02 was rejected. There was significant relationship between the value of B-school network and the efforts of B-school in terms of providing ongoing support and the resources after the graduation for an alumnus.

11. With reference to Table 11(a&b), it was observed that the significant value was less than 0.05. null hypothesis H03 was rejected. There was significant relationship between B-school education for an alumnus and their recommendation for the prospective students for their B-school.

12. With reference to Table 12(a&b), it was observed that the significant value was less than 0.05. null hypothesis H04 was rejected. There was significant relationship between the professional success of an alumnus and their recommendation for the prospective students for their B-school.

13. With reference to Table 13 (a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H05 was rejected. There was significant relationship between the value of B-school network for an alumnus and their recommendation for the prospective students for their B-school.

14. With reference to Table 14(a&b), it was observed that the significant value was less than 0.05. hence null hypothesis H06 was rejected. There was significant relationship between the ongoing support and resources provided by the B-school for an alumnus and their recommendation for the prospective students by them for their B-school.

15. There were open ended questions in the questionnaire:

A. What skills or knowledge gained from the business school do you find most valuable in your current role? Following were the responses from the alumni:

Practical placement skills, structured thinking and rigor. mentorship, presentation and communication skills, stakeholder management, real life experiences, overall business management skills, projects, team work, presentations, resilience, multitasking, business analysis, corporate working faculties who can provide latest information and knowledge applicable for business exposure, contextual knowledge to implementation, people skills, internship experience, discipline and practical on ground work as well as mentors from the industry imparting insights.

B. In what ways do you think the business school should enhance its support for alumni in their professional journeys? Following were the responses from the alumni:

Give them an opportunity to mentor students without any biases involved. Be a mini LinkedIn to help them change jobs and grow. They can connect current students to alumni so that both can benefit each other from their experiences respectively. Networking facilities, entrepreneurial ideas, stronger alumni network and meets, Platform to connect with alumni and share knowledge and help with job change and career growth, frequent look-backs, short professional development programs, frequent interactions with alumni passed long back.

C. In what ways can Alumni contribute to curriculum development? Following were the responses from the alumni:

Guest and regular lectures with current industry knowledge, knowledge on how to run their family business and what all challenges they might face, Placements, internships live-projects, mentorship, drafting the syllabus and a remuneration could be paid for the same as the hard work would be done from the alumni side as well, by providing latest information of current trends,

6. SCOPE AND LIMITATIONS

1. Sample was taken from a single B-school. A bigger sample from different B-schools needs to be taken to understand the relationship between B-school and alumni.

2. Sample was taken from a single B-school. Alumni perception and inputs to leverage the alumni network for B-school development remains limited. A larger sample size is required to arrive at better conclusions.

3. Sample was taken from a single B-school from different courses. A separate study can be conducted for different courses for better understanding of the alumni from each course.

4. Sample from different tiered B-school can be taken to understand the relationship of alumni with their alma matter with respect to the tier of the B-school.

5. A detailed study of the facilities extended by B-schools to their alumni can be conducted and then matched with the expectations of alumni in order to nurture strong bond and leverage the relationship for the ongoing students.

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