

How Indian students candidates perceive the ‘MBA Abroad’ and Proposals for Israeli Universities

Shivbhakta Joshi

FreeGREGMATClass.com and IndoIsraelResearch.com

Abstract:

In this article, we have explored how Indian students view the 'MBA abroad' option and the changing trends in this domain. There are various news articles and reports that are cited to understand how Indian students consider costs, employment opportunities, work experience, VISA rules, and scholarships among others while making a decision to pursue MBA abroad. Also, we have discussed the segments (fresher, managerial, work visa oriented) of the candidates those apply for an 'International MBA' or an 'MBA abroad'.

Analysis of the 'International MBA' program and Indian perspective

Doing an MBA abroad offers great opportunity for a holistic learning. Many MBA programs in the west today have significant candidates from foreign countries [6]. This trend is bound to increase due to the importance of understanding cultural differences and approaches of doing business in a ‘Globalized World’.

Each year around 200k-300k students move out of India for their education [7]. ASSOCHAM, India predicts that India loses around \$17 billion in revenues in 2011 due to this outward flow. Although, the more concern for India has been the brain drain in STEM (Science, Technology, Engineering & Maths) field. Though, MBA doesn't come inside this field, but a general trend suggest that STEM areas remain the most important factor even for MBAs who finally gets employed in STEM areas.

There are proponents of MBA in India vis-a-vis MBA abroad who suggests that if the ultimate destination is India, focus is on scholarship and the entry process is rigorous through a written exam-GD-PI which makes sure that deserving candidates gets the best institutes of India [16]. We have countered the view that an IMBA at Israel would be as helpful as Indian MBA for candidates who want to work in India and have cited various articles on the changing landscape.

India is the only big country where there is a trend to do MBA just after your graduation without work experience. Hence, there is a need for a 2nd MBA for those people who did their MBA early in their career as reported in [3]. A second degree at home (in India) wouldn't make much sense because these candidates are settled in their life so don't want to move to abroad for a longer duration. A student

with less experience in India prefers a 2 year MBA abroad, and hence also relies on parents' finances [9]. This is also because of the saving culture in Indian society that students are financed by parents.

Even for students of the west, there is an upward trend of students going to western countries for an International MBA, mostly in the European nations [2, 15]. More students from west would be a part of the IMBAs in location like Israel that connects the west and the east. There are many students in the west who would like to an MBA where they can find diversity and people with different international backgrounds (Indians, Chinese, and Israelis) but still feel home. This also helps them to adjust to the new culture they might encounter which cannot be experienced in a US MBA with 90% batch from US. An article on how European students looks at the advances in international MBA is given in [10].

Why US MBA Ranks Number One for Indian Students?

After US, there is no country currently which attracts Indian MBA aspirants to a great extend [4]. Also most of the foreign education consultancy like the one shown in [11, 19] argues that MBA in US is the best choice. Indian students prefer USA as their destination due to the easier OPT and H1B resume that allows them to take a job in US contribute in the US economy [26]. Although for some, the MBA abroad due to its high cost makes it very tough to return back when, also because the post MBA earning doesn't offset the cost parity to get a good return for the MBA [27].

Canada, New Zealand and Australia are the other options Indians prefer due to their liberal work visa policy as compared to Europe which has a strict work VISA policy. Hence, there is no place to go for Indian students except US for their MBA due to the ease of getting H1B VISA post-MBA. Currently there is no favourable VISA policy of Israel for Indian students (as this is still getting sorted out), however, Israel provides door for an employment at global destinations post the MBA which no other option provides. Australia, which gives Indian students 2 year work permit guaranteed with their MBA program, is now attracting great number of Indian students. A ranking of how Indian students perceive different countries for higher education is given in [5]. This report suggest that while considering for an MBA in Israel the only comparable option is Singapore, because all other places doesn't provides good returns while continuing a job back in India.

Financial Aspect of the decision making

GMAC suggested that most of the students from India moving abroad for MBA relies on parents money and education loans [8]. This is also a reason Indian students are sensitive to the scholarship opportunities as compared to students of China which the report suggest.

The rupee depreciation in recent times has caused many foreign MBA aspirants to try locations other than US for an international MBA [1]. An MBA from UPenn in USA costs around \$120k while from Oxford costs around 41k pounds. Moreover, many student who want an International MBA would go to USA and plan to spend at-least 5-10 years so that they can get the required returns on their investment in an MBA. Contrary to this those who want to do an International MBA and return to India to continue a job doesn't find a very good International MBA in US or Europe, this is where 'ISRAELI UNIVERSITIES' can provide an affordable option with the total cost of around \$ 22-30k. Another comparison of Indian MBA vs MBA abroad is given in [12].

Suggested Keyword Optimization for ISRAELI UNIVERSITIES

We have analyzed where ISRAELI UNIVERSITIES stands for the searches made on Google India by Indian students, results shown in figure 1.

Keyword	Rank 1
MBA in Israel	BIU
MBA Abroad Israel	TAU
Israel India MBA	TAU
Israel India MBA Scholarship	TAU
Management program in Israel for Indians	Study abroad
MBA abroad without work experience Israel	TopUniversity
MBA abroad cost Israel	MasaIsrael
MBA abroad after graduation Israel	U Haifa
Ranking MBA Israel	eduniversalranking

Figure 1: Ranking of ISRAELI UNIVERSITIES for various keywords

Below are the topics which could be added in the paragraphs of the websites to get ranked in top 10 along with the global peer group, this could be done by making a page with title, description, headings and other aspects:

1. Startup Up Nation (Technion)

2. Make in India , example nanotech manufacturing - (make in India program at TAU)
3. Cyber warfare / Cyber security (TAU)
4. Green Energy - Water purification - Agriculture (Green MBA Haifa)

Focusing on these four points would make sure the students who visit the site of other international universities also gets to site of ISRAELI UNIVERSITIES, hence in turn we benefit from their promotion as well.

Adsense placement: TAU, Technion and IDC are seen to have paid placements at Google India's search of "Israel MBA".

Top keywords related to global MBA from Indian students: MBA Abroad worth it, MBA without work experience, MBA after graduation, and MBA abroad scholarship.

Conclusion and Proposed Strategy

1. Entrepreneurship

It's a new trend that most of the students doing MBA abroad get easy access to Venture Capitalist money and hence they start new ventures when they return back. An entrepreneurship tale is given in [13]. Israel is known as the start-up nation and hence this is an area where new partners could be found. The other group to cater is the Executive MBA aspirants who want to start their own venture or who are in their mid-career, there are seminars organized in New Delhi on such courses [20].

This is similar to the new initiative by government of India to create start-up - entrepreneurship fund for people who are just out of college which is good match for the Startup-MBA at Technion. Noteworthy, the flier had focused on the 'Start-up' which is helpful for the position of the site on search engine which makes Israeli MBA's rank on top for such keywords.

2. International Placements

Infosys, the biggest IT organization of India and other companies are hiring in 200 locations abroad for their positions which are located globally [17]. The placement provided is dependent on the institute as well as the location and also on the strategic relevance of the learning. Likewise it wouldn't be tough to engage Indian companies to hire Indian students who want to get back to India. Companies where Israeli Universities can place Indian students with strong presence are: Amdocs, Elbit, IBM, Goldman, Comverse, WorldQuant, etc.

3. Online presence and Alumni

There are three ways where Israeli Universities can lead the MBA option for Indian students in Israel, first by increasing the online presence, second by using the Alumni more efficiently to penetrate India or creating Indian Alumni, thirdly making the course more India specific by adding / tweaking the module. Hence any university is expected to create a better mechanism to get in touch with the rich Alumni it has to get the connections in India for post MBA opportunities.

4. Make in India

Political buzz around 'make in India - launched by Honourable PM Modi' which Israeli University has started capturing in recent months, for example TAU [23, 24]. The Nanotech lab would be a great asset to contribute a part in the 'make in India' initiative because most of the manufacturing is related to Nanotech / MEMS etc [25].

5. Virtual seminars

Another promotional method is by taking virtual seminars or information sessions for the program.

6. Submission of scholarship information for better online presence

For the announcement of Scholarship, the flier can be submitted to the foreign education counsellor or submitted to free portals online. Both of these options are listed in appendix.

IndoIsraelResearch.com

IndoIsraelResearch.com intends to help Indian students understand the topics related to education in MBA and an MBA from Israel.

Shivbhakta Joshi is co-founder of FreeGREGMATClass.com and IndoIsraelResearch.com blog.

References (News Articles and other posts)

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3. <http://www.thehindubusinessline.com/on-campus/planning-a-second-mba-abroad-what-to-watch-out-for/article5554250.ece>
4. <http://www.universityworldnews.com/article.php?story=20111209195503978>

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15. <http://www.businessbecause.com/news/mba-careers/2972/mba-jobs-students-look-abroad-for-fast-growth-careers>
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21. <http://find-mba.com/schools/africa/israel>
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23. http://socsci.tau.ac.il/government/images/First_india_israelBooklet.pdf
24. <http://www.timesofisrael.com/100-billion-tata-shops-for-tech-innovation-in-tel-aviv/>
25. <http://nano.IsraeliUniversities.ac.il/>
26. <http://www.forbes.com/sites/shawnoconnor/2015/02/19/overcome-stiff-b-school-competition-as-an-international-applicant/>
27. <http://redbus2us.com/is-studying-mba-in-usa-really-worth-it-what-if-i-do-not-make-more-money-in-job/>

Appendix:

List of Foreign education consultant in India:

1. <http://www.siecindia.com/>
2. <http://www.jamboreeeducation.com/>
3. <http://studylink.com/mba-programs/>
4. <http://global-opportunities.net/higher-education-usa.html>
5. <http://www.idp.com/india/studyabroad>

Scholarship sites (should be free and take 10-15 minutes to post):

1. <http://scholarship-positions.com>
2. <http://www.scholars4dev.com/>
3. <http://www.scholarshipportal.com/>
4. <http://www.scholarshipstimes.com/>
5. <http://www.goabroad.com/scholarships-abroad>
6. <http://www.scholarshipland.com/>
7. <http://www.studyabroad.com/scholarships.aspx>
8. <http://www.internationalscholarships.com/>
9. <http://www.topmba.com/>
10. www.shiksha.com

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