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MBA Program Sustainability: Application of Social Cognitive Theory for bridging the gap between Theory and Practice of Managerial Skills

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Abstract

Professional degree programs like MBA are supposed to develop practical managerial skills among MBAs to train them as management practitioners. However, business education is facing considerable criticism for not developing such desired skills among its graduates. There is an array of literature which challenges the MBA program sustainability and has scrutinized business education, its theoretical curriculum and structure for not developing practical managerial skill according to employers' needs. This study attempted to address the core critic on business education which revolve around highly theoretical nature of MBA program and deficient aspect of practical learning in classrooms. This study aims to first explore emerging managerial skills demanded by the local employers. Secondly, a model, by applying constructs of social cognitive theory, has been provided that demonstrate how practical learning can be integrated with theoretical aspect in MBA classrooms. We have taken the context of a developing country where uneven ground of business education is still struggling to improve. The qualitative research methodology was employed where HR officials and line managers of dominating industries which majorly recruit MBAs were interviewed. This study is hoped to provide contextual understanding of demanded managerial skills by local employers. Also, the model presented in this research demonstrates the levels for embedding practical learning in MBA classrooms which is one of emerging challenge for MBA program sustainability.

Keywords: Business Education, MBA Programs, Practical Learning, Managerial Skills.

Introduction

MBA program is considered to be most esteemed qualification for current and future managers, executives and corporate leaders. This degree program develops intangible managerial skills

among its graduates which are utilized by the leading companies of the world. The business schools all over the world claim to deliver these skills according to market demand and charge massive fee for giving them professional training after which they are supposed to be recruited at managerial positions. However, the question of shift of this professional training into real practice still exist which challenge the relevance of MBA program with employers' demand.

The MBA curriculum had been persistently condemned as irrelevant to managerial needs and practices of employers (Elliott, Laud & Johnson, 2013; Pfeffer & Fong, 2002; Randolph, 2011; Smits, 2010). MBAs were described as 'less success than meets the eye' and declared flawed as it trains the wrong people with wrong background *with wrong consequences*' (Gosling and Mintzberg, 2004). Instead of producing well-rounded managers with real practice training, the MBA curriculum had allegedly produced incompetent graduates described as prone to '*paralysis by analysis*' (Duoc & Metzger, 2007; Rubin & Dierdorff, 2013) and having as '*silo mentality*' (Baruch & Leeming, 1996). It was even predicted that if nothing was done to save it, the MBA might face extinction by 2025 (Schlegelmilch and Thomas, 2011). Business schools have been accused of behaving more like businesses than academic entities (Pfeffer and Fong, 2002).

MBA had been called as the '*running dog of capital*' (Schlegelmilch & Thomas, 2011). Its curriculum was shown to be profit-oriented (Dehghani, Pakmehr, & Jafari, 2011). Its research has been turned into a '*commodity*' attached with '*market value*' rather than a mission to develop professional skills among MBAs for real workplace (Blass & Weight, 2005). The majority of the criticism revolves around the lack of ability of business schools in order to develop desired managerial skills which could respond rapidly changing business environment. As Khurana & Nohria (2008); Shehzadi et, al. (2014); Kolachi & Mohammad (2013) observed a significant disconnect between what managerial skills students' acquired and what is expected from them by their employers. Saeed (2015) reports MBA students often prove to be theoretically sound but lack needed judgment for turbulent business situations and lack in practical business skills (Herrington, 2010; Duff, 2003; Louw, Bosch, & Venter, 2001; Maerki, 2008). The dominant criticism initiated by Pfeffer and Fong (2002); Mintzberg (2004); Datar, Garvin, & Cullen (2011); Gosling and Mintzberg (2004). According to Pfeffer and Fong (2002), educational product provided by business schools is actually not demanded by the present corporate world. They argued managerial skills transferred through MBA programs in various business schools are not making the desired impact on students' careers, exposure, and managerial skill development.

Considering above mentioned criticism, the concerns of critics can be observed that MBA degree is not delivering the right practical skill which is the demand of today's employers. Therefore, there is urgent need to look into this phenomenon in order to understand the nature and degree of this irrelevance of MBA program in critics' eyes. There are several attempts made in past few years to elaborate the topic of business education relevance and appropriateness with various thought provoking articles (Pfeffer & Fong, 2002; Rubin & Dierdorff, 2013; Mintzberg & Gosling, 2002; Herrington, 2010; Grey, 2004; Blass & Weight, 2005; Laud & Johnson, 2013; Pfeffer & Fong, 2002, 2003; Pfeffer, 2005; Ghoshal, 2005; Clinebell & Clinebell, 2008; Mintzberg, 2004; Datar, Garvin & Cullen, 2007) and books (Mintzberg, 2004; Datar et al., 2011; Crainer & Dearlove, 2008). However, this literature has majorly focused on critics, relevance, value, students' satisfaction, admission criteria and purpose of MBA program. This literature is either

limited to critiques, historical reviews or measurement of skill gap. A major part of criticism is based on conceptual critics or at the level of philosophy with limited insights on reasons for managerial skill gap and probe in the ways which can make MBA curriculum more relevant to employers' needs. The prominent gap in MBA program critical literature is that it largely presents the criticism in spite of debate on how the gap between classroom learning and real-world demanded skill acquisition can be removed. There is less literature evidence found which examine the MBA curriculum against 21st century emerging demands of managerial skills. Moreover, how MBA curriculum can be made more practical and practice oriented in order to develop managerial competencies among MBAs. Likewise, how, what is learned by the students can be converted in professional skill which make them competent managerial practitioners are still the points to ponder. Therefore, this study is aimed to address this dearth in literature by proposing a model which describes how practical learning can be incorporated in MBA classrooms in order to minimize the gap between theoretical learning and practical exposure of managerial skills.

Business schools need to learn the factors which contribute in inability of MBAs to perform at real workplaces. There is an array of literature regarding the employers' dissatisfaction from skills learned by MBA graduates. Different studies mentioned the managerial skills which are taught but not practically learned by MBAs (Schlegelmilch & Thomas, 2011; Tewari & Sharma, 2011; Varela, Burke, & Michel, 2013) and skills which are even not covered in MBA programs (Ali-babaei, 2014; Laud & Johnson, 2013; Pearce, 2014). The argument majorly revolves around the missing element of practical learning of professional business skills by the students to perform in real-world organizations. The MBAs know the theory through classroom learning but seem to be feeble to convert it into real practice. Therefore, what is at real stake is the capacity to apply what is learnt in MBA degree program. Any professional degree at higher education institution is supposed to develop skilled workforce. If such skill is not produced or learning from that degree is not sufficient for students, the sustainability of such degree is questioned by its stakeholders. The MBA degree program is undergoing through same scrutiny by the scholarly world. Thus, this research is motivated by vast criticism made regarding relevance of MBA program with industrial needs.

Along with previously mentioned theoretical gaps in business education literature, another aspect to consider is context-specific scenarios which varies country to country. This is an established understanding that business schools cannot apply generic theories of managerial practices to all contexts without considering local cultural and contextual limitations. Most of the studies regarding business education in existing literature seem to come from American and European perspective. One major reason seems obvious as initiators and propagators of business education programs are from American and European backgrounds. Literature suggests that there are some studies which have been conducted in developing countries context regarding managerial skill gap. Some prominent studies in last decade are (Louw et al., 2001; Temtime & Mmereki, 2011) conducted in South Africa, (Sulaiman & Mohezar, 2008; Tay, 2001; Zabid & Ling, 2003; Jameel, 2011) in Malaysia, (Jagadeesh, 2000) in India and (Duoc & Metzger, 2007) in Vietnam, (Saeed, 2015) in Pakistan. (IBA, 2005) Bangladesh. Though there is a dearth of research regarding business education in developing countries, yet, these studies complain regarding same managerial skill gap. These studies again mainly raised the question of the relevance of knowledge and skills attained by MBA graduates. However, there is limited literature evidence

found which probe the context specific emerging managerial skills and discuss ways how contextual demand of managerial skill practical learning can be met. Thus, this study has selected context of developing country (Pakistan) where this situation is reported to be more alarming due to recent developments for quality assurance of business education in the country (Saeed, 2015). This study aims to explore emerging managerial skills which are demanded by the local employers of Pakistan, since, previous studies (Saba et al., 2011; Saeed, 2015; Anwer, Nas & Raza, 2013; Khilji, 2001) has interrogated the core skill categories (communication, leadership, interpersonal skills etc.) and their demand prioritization by the employers. Moreover, these studies have only analyzed the descriptive rating of the skills but also overlooked to understand these skills in particular context setting. It is also intended to probe the apprehensions of employers regarding MBAs practical skill learning. Therefore, this study will not only elaborate the emerging managerial skills demanded by the employers but will also understand their demand in a particular context. Afterwards, under the light of these demanded skills current study will conclude with the development of a model using theoretical constructs and social cognitive theory for connecting MBA classroom learning and acquisition of practical managerial skills by MBAs.

Literature Review

Professional degree programs offered at higher education institutions are designed to prepare students for professional practice at workplace. Those programs which are restricted to theory or theoretical knowledge left its students to learn from harsh realities of professional life on their own. Mendenhall (2007) elaborated the inevitable connection of classroom learning and experience practical learning for professional skill development. Raravi & Madhusudan (2017) appreciated the vital role of both classroom learning and practical exposure of students to become real practitioners at the field. Thompson (2000) suggested learning of a learner can only occur when experience of doing things is involved at least at few levels. Thus, more debate is needed how we can incorporate practical experience into MBA curriculum, rather than just criticizing its output. Temtime & Mmereki (2011) explained the declining state of MBA degrees is due to lack of practical exposure of students in classrooms. Shuayto (2013) stressed that MBAs are theoretically sound but lack in real managerial practices. Since the aim to this study is to present the process of integrating theory and practice in order to develop practical managerial skills among MBAs, we have mined appropriate theoretical constructs for enhancing MBAs learning through incorporating practice in theory. Moreover, using social cognitive theory constructs the proposed model in this study presents comprehensive mechanism how MBA classroom learning can be integrated with real managerial practice. A review of these constructs appears below.

Active Learning

According to Bonwell & Eison (1991) active learning involves learning through practically doing what is learned in classroom. It involves students more than learning and place reduced emphasis on transmission of information only. The most common method of classroom learning is lecture method where lecturer give single-sided information without involving students in practical learning which overlook the participation of students in learning process. This construct emphasis on vigorous involvement of students where they *analyze, synthesis and evaluate knowledge* by

engaging themselves in practical activities like writing, discussing and by observation. Meyers & Jones (1993) emphasized classroom learning need to be consisting of understanding of theories written in books along with activities which allow and compel students to question, clarify questions, consolidate and relate theories with real world practices. Active learning starts from basic classroom learning where students do not only listen and memorize but also collaborate with each other while applying the theoretical concepts in real-world situations. Weltman & Whiteside (2010) mentioned active learning classroom environment encourage students to participate in practical learning and motivate them to test their abilities. He stressed active learning phenomenon is old enough, however, not implemented vastly in classrooms setting due to which learners get restricted to memorization of theory and bookish material only. Boud et al (2013) emphasized that active learning demands students to take risk of failures. Felder & Brent (2003) mentioned active learning can be initiated through various common methods like case study analysis, classroom discussion, simulated environment etc. The basic purpose of active learning is to initiate practical implication thinking process among students by which they understand what they have learned from theoretical concepts. The imperative concept delivered by active learning model is its special importance towards experiencing practical scenarios rather than just listening and memorizing knowledge (Coulshed, 1993; Wrenn and Wrenn, 2009; Felder & Brent, 2003; Burbach, Matkin, & Fritz, 2004).

Constructivism

According to Windschitl (1999) constructivism is process where the intellectual transformation from theory to practical learning occurs when learners connect their taught knowledge with existing experiences in local and cultural setting in which they physically exist. The leading feature of constructivism is its emphasis on *scholarly contribution of students* in classroom learning where they not only understand but create knowledge as well with respect to *contextual boundaries*. Gordon (2009) explores constructivism as process of knowledge dissemination, understanding and creation. He stressed that learning occur through thinking and practical doing things while facing the situational, contextual, cultural barriers. In order to bridge the gap between theory and practice, constructivism suggests an environment where students act like knowledge participators who embed knowledge in a specific cultural and social context. Freire (1994) explains another dominating aspect of constructivism where students and teachers both become knowledge contributors and learn from each other. *Teacher need not necessarily be the one who teach only but can be the learner who learn from students through discussion and inquiry*. In the same manner students can be the co-instructor when they come up with some new knowledge. Thus, in this way constructivism offers the concept of shared learning process where teacher and students are co-learner and go through the process of mutual sharing and knowledge creation.

Social Cognitive Theory

The social cognitive theory was proposed by Albert Bandura (1986, 1997) in which he stated that humans are goal-oriented beings and they are driven by their beliefs, self-efficacy and outcome expectations under particular social contexts. Graphically model represents a triangle having three interacting corners consisting of personal factors (P), environment (E) and behavior (B). According to Bandura (1997) all three factors influence each other bi-directionally by which

humans shape their behaviors. Though this theory is widely recognized in scholarly publishing, yet, only few authors (Winne, 2000; Zimmerman, 2000) have applied or used it in educational or academia dimensions. In the present study we have used personal factor construct and its dimensions for development of model along with other theoretical constructs. Bandura (1997) pointed out three dimensions under personal factors construct. These three dimensions include *self-efficacy beliefs*, *outcome expectations* and *self-regulated learning*. According to Bandura (1997) "Human self is socially formed, but by exercising self-influence, individuals are partial contributors of how they for their personality and what they do".

Self-efficacy beliefs, a dominant dimension of social cognitive theory, entails person's self-belief and confidence which direct him towards specific goal achievement (Bandura, 1997). It refers to sufficient area of knowledge and understanding of how the desired outcomes will be achieved. The second dimension is of *outcome expectations* which is a vigorous driving force for one's effort according to Bandura (1997). Human associate their effort with expected outcome while achieving a task and put more efforts in expectation of positive outcomes. Together, self-efficacy beliefs and outcome expectations lead a human towards efforts, performance and expected outcome. The third dimension is *self-regulated learning* which explains learner as proactively self-directed behavior towards self-set aims. According to Cleary and Zimmerman (2004) self-regulated learners also rely upon behavioral feedback in order to adapt their strategies for task accomplishment. Zimmerman (2004) designed a model which demonstrate the structure of self-regulated learning. According to him, self-regulated learning consists of self-generated feelings and thoughts which an individual direct or adapt for achieving the desired learning outcomes. The three-step cycle proposed by him includes forethought, performance and self-reflection. Forethought is the planning phase where strategic planning derived by self-efficacy and outcome expectations is processed for self-directed learning. According to Zimmerman & Cleary (2006), at this stage self-efficacy play significant role for individual's effort and choice of decisions for desired learning. The next is performance phase where learner execute performance control based on forethought phase. While this phase, one uses self-instruction, focused attention and self-control for enhancement of learning. Another process of this phase is self-observation where one controls and monitors his learning performance against his strategic learning goals developed in forethought phase. The last phase is of self-reflection on own learning where an individual evaluates effectiveness of his performance and alter the steps if needed against defined standards. According to Cleary and Zimmerman (2004) this phase consists of self-judgement and self-reflection where one evaluates his planning of learning conducted in forethought phase and revise accordingly where needed.

Methodology

Since, the aim of our study is to build a model which can bridge the theoretical and practical learning MBAs, we have used theory building approach suggested by qualitative scholars like Yin, (2014), Locke & Golden-Biddle (2002). Using this approach, we have proposed a model by extending and refining the existing constructs of social cognitive theory along with other theoretical constructs and attempted to fill what has been left out in critical literature of business education. The qualitative inquiry method has particularly used, since, this study is more interested explore the emerging skills required by MBAs other than core skills like communication, leadership and interpersonal skills etc. The aim of this study is also to have in-

depth understanding of apprehensions made by the employers regarding capability of MBAs for demonstrating practical managerial skill. The quantitative work in this area is limited to perception rating and prioritization of managerial skills acquired by MBAs as perceived by the employers and students themselves. This is the phenomenon which calls for more understanding and in-depth analysis of MBA curriculum, outputs, learning scenarios and their impact on stakeholders. Thus, we are more interested in context-specific understanding of emerging skills and how classroom theoretical learning can be embedded with practical learning of desired managerial skill. This in-depth understanding can best be achieved with qualitative inquiry approach which is opted in this study.

In order to have understanding of employers' opinion regarding MBAs learning, face-to-face semi-structured interviews were conducted with employers of MBA graduates. The representative from each company was HR official of the concerned company who had minimum 6 years of experience in HR department of respective organization ($n = 15$). In the same manner a line manager representing each organization was also interviewed ($n = 13$) for understanding their opinion regarding MBAs capability of demonstrating practical managerial skill at workplaces.

The data analysis has been conducted using Miles and Huberman (2004) 'transcendental realism' analysis technique. According to Miles and Huberman (2004) this approach is consisting of three layers for grounded theory analysis. These data analysis stages are data reduction, data display and drawing conclusions. *Stage 1*: In data reduction stage we analyzed the interview data in an iterative manner by going back and forth for searching common theoretical arguments (Locke, 2001). In this phase we have coded data based on common statements of respondents through open coding. The collected data through semi-structured interviews has been coded using different coding schemes suggested by Miles and Huberman (1994) like descriptive, evaluation, causation, in vivo and holistic coding schemes. *Stage 2*: In data display stage we have integrated first-order codes and combined qualitative data into themes. This phase offered us the opportunity to intersect between data waves to group them under understandable themes. We moved from open to axial coding where sub-themes are merged into one respective theoretical category/theme. At *Stage 3* after driving the main themes, we have looked at underlying dimensions under these themes. These dimensions lead to processes or structures which can aid us to propose model for bridging theoretical and practical learning of MBAs. We have drawn conclusions based on themes and sub-themes derived from collected data in order to propose the model.

Findings and Discussion

Theme 1: Employers' Impression about Practical Learning of MBAs

As mentioned above, the findings have been structured in themes/theoretical categories. Firstly, the findings related to employers' perception about MBAs practical learning have been detailed which are divided in six sub-themes. These dimensions have been derived from previous literature on management education (Mintzberg & Gosling, 2002; Rubin & Dierdorff, 2007; Mintzberg, 2004; Bennis & O'Toole, 2005; Datar et. al, 2011; Pfeffer & Fong, 2002). The interview statements, first-order coding and formation of sub-themes and main themes are detailed in Table (1.1).

The findings have shown considerable dissatisfaction among employers regarding relevance of MBA program with their managerial skill demand and practical learning of MBAs. Employers from sample industries seem to be critic of business schools and their efforts regarding MBA program. Employers have pointed out various gaps in MBA program and which make this program insignificant to them. Such concerns are clearly mentioned in their responses. As one of HR manager mentioned:

“MBA program is majorly not according to needs at all. Unfortunately, this degree seems to be irrelevant in various ways. According to me these business schools are just training students to memorize theories and nothing else which are not demanded by our organization. I feel very much less capacity of these business schools to produce demanded HR. There is huge lack of demanded managerial skills and practical training. We need to train these MBA graduates after selection in our company and it takes too much time and resources”.

Employers stressed that few weeks practical training of their organization can replace 2 years MBA learning since MBA program is focusing theory and lack the practical exposure. As a line manager mentioned in following statement that MBA program is perusing old methods and curriculum which makes it irrelevant for today's organizations and gives limited practical exposure.

“Today there is no doubt that few weeks of industry experience can replace 2 year education of MBA program. Since trends are keep on changing. Organizations want to be learning organizations. Market situation is extremely dynamic in order to be competitive. Changes in our organizations are immensely consistent. Like changes in products, technological changes, and many others. But in our MBA program old methods and theories without any practical orientation is still in practice”

The findings suggest that the employers are of the opinion that MBA program is more theoretical and not focusing the practical skill of MBAs. They further criticized the obsolete and theoretical nature of MBA curriculum which lacks the practical training of MBAs for real workplace and especially of local organizations. Employers have mentioned their concern regarding huge focus on theoretical curriculum in MBA programs. This theoretical focus makes MBAs unaware of actual pains and gains of practical work. Moreover, the employers are of the concern that this theoretical aspect comes from western literature and describe environment, problems and issues of western organizations only. According to the employers, in this way MBAs are not only lacking practical training of managerial skills but also lack theoretical awareness of local organizations. This huge focus on western theoretical awareness of managerial concepts and lack of practical training of managerial practices has been mentioned in findings by the employers as one of the leading reason of MBA program insignificance to them. As mentioned by one respondent:

“What MBA learn in MBA program is totally opposite in the industry. MBAs study ideal theories and ideal situations. But in market the situation is entirely different. You cannot apply theories of books in the real workplace. Actually, the basic problem is lack of practical orientation”.

In addition to that employers also mentioned their observation that the MBA program curriculum is obsolete and old western books are still under teaching practice. Employers are of the opinion that latest curriculum according to 21st century dynamics, demands and trends is not being taught in our MBA programs. Moreover, these books or teaching material is mostly western. Students are given by the foreign examples and cases in their classes. They are not told the dynamics and scenarios of local organizations of Pakistan which make them '*alien for local organizations*' since they do not have any awareness of local organizations problems, issues, challenges and demands. This concern is clearly mentioned in below mentioned statements of an HR manager:

"BSs have least focus on curriculum. Same old books are being taught to the students without concerning whether this suit 21st century demands or not. Major part of curriculum comes from western books of western authors written with respect to their own environment. But MBAs need to have exposure of their own context of their own country organizations otherwise learning will be of no use".

Extending the argument of MBA program's excessive focus on western curriculum, the employers raised the point that MBA program does not provide local industry learning and awareness to MBAs. They have criticized the BSs and MBA program curriculum both in this regard. They have argued that MBAs need to know about local industries where they have to work after graduation. They criticized, MBA program does not offer practical learning of local organizations. How these organizations work, what organizational culture local organizations follow and what are their problems, issues and challenges, are unanswered questions by MBAs. The employers mutually complaint that MBAs are not taught any local industry material which let them find answer regarding local industries of Pakistan. Employers are of the view that fresh MBAs usually limited awareness about local companies' environment, culture, basic operations, norms and scenarios. MBA program highly ignore the knowledge and practical awareness of local organizations of Pakistan according to employers.

As HR representative mentioned:

"Every industry has its own norms, they have their own operational procedure. But MBAs are not taught or told that what type of industries are there and what are they? how they work what they can do in these industries. This is why I say MBA is less relevant for us. I think if there is proper career planning in which they are given industry-specific knowledge then most of things can be made better".

The findings have also shown the employers' dissatisfaction regarding practical learning of technical skills delivered through specializations offered in MBA program. According to the employers MBA program is not producing specialist in management field. The employers are of the view that they need specialist in managerial dimensions who possess specialized skills in particular domain with practical exposure which is missing among MBAs. According to them they require specialist of HR, marketing, finance, supply chain etc but MBA graduates do not depict practical competencies which are actually expected from a specialist. Employers perceive that MBA graduates have '*flavor of each course of specialization*' which they choose but lack the practical exposure of the challenges which are faced in real world environment. As stressed by a respondent:

“Frankly speaking I think MBAs lack specialist skill and generalized skills as well. For example if we talk about finance specialization, ¹MBAs do not know the specialized knowledge of respective specialization. They actually do not have information about particular routine used terms and technical details. Likewise if we talk about marketing specialist, he can talk generally about the market but can not talk about specialized techniques and terms of marketing or the strategies which we use in real world business. I think they do not have both focus neither generic nor specialized”.

Another prominent apprehension from employers' side is lack of industry-academia linkages. This missing link between business schools and local companies of Pakistan seem to be the root cause of all above mentioned shortcomings in MBA program as perceived by the employers. The respondents mutually mentioned that BSs of public sector universities do not struggle to create linkages with their companies on formal basis. They mentioned that BSs do not contact them to get feedback on our managerial skill demand. What type of managerial skill is demanded and which skills are needed to be more emphasized and which are not? Employers highlighted that BSs do not struggle to get employers perception regarding curriculum offered in MBA program and its relevance to the employers' need. The respondents from sample companies immensely stressed the importance of this link between BS and companies. Since it can be helpful in eliminating managerial skill gap among fresh MBA graduates which is observed in present time. These apprehensions are clearly mentioned in their interview statements:

“Our universities are not aligned with our market or industries. Business schools do not inquire from industries that what type of graduate is required and what skills are demanded among MBAs. Unfortunately, our business schools are just producing folks of MBAs without thinking or working that whether they are suitable for the market and local industries or not”.

The respondents from sample companies revealed that the only effort made from business schools is internship program made compulsory for students. However, they compliant that even this single effort is not designed in appropriate manner. They mentioned that BSs usually do not contact local companies for internship positions, rather, they ask the students to arrange internships on their own. Since the request does not come from formal channel, mostly the employers do not take it seriously. Also, due to unplanned and non-formal internship requests are made from students, thus, companies consider such internships as a liability. Moreover, the employers mentioned that there is no monitoring system from BSs side which double check with companies/organizations regarding progress of student internship. In this way, internship program loses its worth and students do not get ample opportunity to learn in local organizations. As mentioned by the respondent:

“BSs do not contact us formally for any internship planning. Students come to us on their own. We ask the students to do clerical activities. Because BSs do not take interest in internships so we do not take as well. Internship programs are effective way of learning practical scenarios at local companies. I think because of BSs negligence this internship program gets totally ineffective for students”.

Theme 2: Demand of Emerging Managerial Skills

As mentioned above the aim of this study is not to probe the core managerial skills (like communication, leadership, problem solving, interpersonal etc.) since, these skills are already well-discussed in business education literature. This research explores the emerging managerial skills which are the demand of 21st century and emerging from changing business dynamics of modern businesses. In this regard below-mentioned skills are revealed by the employers of Pakistan as emerging skill need among MBAs.

Workplace Ethics

According to study findings the most concerned managerial skill about which employers have mentioned immense concern is ethical issues awareness and moral development of MBAs. According to the employers, ethical dilemmas and ethical decision making is inevitable part of management at workplace. They elaborated that managers need to make decisions at various points regarding colleagues, clients, and other managerial issues where ethical decision making is highly required. The respondents emphasized that Pakistani local society has major problem of corruption which is an hindrance in country's development. Similarly, institutions, organizations, companies fight with this phenomenon at workplaces and most of the times face major loss due to corrupt elements. The employers pointed out the different need of students' training in developing countries like Pakistan as compared to more developed and civilized countries. They demanded special skill set training according to local demands, malpractices, corruption scenarios in local organizations. According to employers, the curriculum of degrees like MBA need to have special focus on practical training of MBAs with regard to ethical decision making where needed.

The first demand of employers in this skill category is awareness of local industry specific ethical dilemmas which can arise at workplace. However, the nature of every industry is different and ethical issues arise in different context which demand different approaches to address the problem. Thus, the employers feel generic awareness of business ethics is not enough. MBAs need to have proper awareness of industry specific ethical dilemmas which are faced by the managers in local industries. The employers argued that each prominent *industry specific cases, real examples, success stories, complex situation analysis* need to be documented first. Then this explicit knowledge need to be shared with MBAs in order to have them exposure of what is going on at real workplaces of local industries. The employers again emphasized the point that western literature is widely used in MBA curriculum which gives no exposure of local industries' ethical dilemmas and need of ethical decision making.

Moreover, since Pakistan is an Islamic country. Thus, in the context of Pakistan, the employers demanded Business Schools to train MBAs how to solve business ethical dilemmas under the light of Islam. This is another dimension where local skill needs become different from western countries. The employers have emphasized that in MBA classes these industry specific ethical dilemmas need to discuss under the light of Islamic values and beliefs. As respondent mentioned

"The alignment of local cultural values, thinking patterns, mental models and organizational managerial practices in local organizations can only be achieved through education of ethical decision making under the umbrella of Islamic preaches"

The employers also demanded MBAs to have understanding of industry-specific unfair practices which includes what unfair practices are common in which type of industry and what are the common procedures through which these practices are executed etc. They stressed that this understanding will not come through business ethics generic courses, rather, it demands industry specific research what unfair practices they face and what are its reasons and consequences. An HR representative emphasized not only the understanding but also training of MBAs how to handle such situations is actually demanded from business schools. Furthermore, the employers also mentioned that ethically groomed managers need to be aware of what needs to be confidential and anonymous at workplace. Every organization need to maintain its confidentiality of matters which it does not want to make public. Thus, MBAs are expected to have industry-specific understanding of what needs to be confidential and what consequences would be in the case of otherwise. Such concerns are mentioned in following interview statements of HR officials and line managers

“For local industry specific ethical awareness of MBAs first MBA curriculum need major reforms. I think firstly curriculum content need to be made by educators by researching local industry specific cases, real examples, success stories, complex situation analysis. Moreover, this is an only way how education play a role in addressing corruption issue in the country”

“There are various ethical issues arise while working with colleagues and people work together. Also, there are ethical dilemmas related to work, transactions, dealing with customers. MBAs as managers need to resolve such issues with great care and responsibility. We expect MBAs to have understanding of such issues specific to our industry”.

“Specific to industry, awareness of the level of confidentiality and which generic nature of documents or things need to be hidden or confidential is needed among MBAs. This industry specific knowledge and practical learning will aid a student to be a good manager in that industry and the organization will have more skilled managers”.

Intra-cultural Awareness

The employers of sample organizations and industries in current study have emphasized majorly in Pakistan, business is dominated by local industry where local companies are operating in different sectors. The multi-national organizations are not common in the country. Even those multi-national companies which are operating in the country have hired local workforce. Thus, majorly local workforce is working in organizations and there is no such scenario where abundant multi-national people are working together in organizations. Therefore, inter-cultural training of MBAs seems to be less relevant for sample organizations. However, the employers enforced the point that MBAs are needed to be practically trained in intra-cultural awareness and understanding which is not depicted by MBAs. Since, sample organizations are operating all over the Pakistan in four provinces of the country where different local languages, cultural norms and sensitivities exist. Therefore, MBAs are demanded to be trained in their provincial language and cultural understanding at initial level. The employers mentioned when people from different provinces work at same place, managers need to manage them by understanding their cultural norms and sensitivities. Thus, they expect MBA program to practically train MBAs how to manage

intra-cultural workforce as a manager. Thus, MBAs are expected to be practically trained in intra-cultural languages their sensitivities, beliefs, mental models as per perception of employers.

"We do need intra-cultural awareness skills regarding working with different province people having different cast, sub-language and people. In fact, employees belong to different cast, different regional languages work together where we need very good team management and interpersonal skills. I think MBAs need to be trained how to live with others having different perspective, different point of views and different approaches, how to respecting others' views and be tolerant towards them without bias".

In the same manner employers demanded MBAs to have sufficient understanding of religious sects as well, which is reported to be lacking skill among MBAs. They mentioned that though Pakistan is a Muslim country, there are various religious sects in the country which make a workforce with diverse religious beliefs. This diversity of religious beliefs among different religious groups make workforce difficult for manager according to the employers. The employers declared it most sensitive zone where managers need to play their role. Therefore, MBAs are expected to have understanding of different religious group beliefs and sensitivities so that he could be able to manage this diversity. Moreover, they mentioned that MBAs show no such training and show their rigid and biased approach towards others. The employers demanded business schools of Pakistan to practically train MBAs how to be tolerant, peaceful and professional. They stressed that workplace is a professional place where managers and employees need to be professional rather than judging each other and criticizing others' beliefs. Therefore, MBAs are demanded to be trained how to be peaceful and how to create peace and harmony among team members, colleagues and subordinates. The employers stressed that this understanding and training will not only be useful for management but for customer handling as well. As mentioned by HR official:

"MBAs also need to be trained in tolerant behavior towards intra religious sects which exist in Pakistan. We need MBAs to have understanding of different religious group beliefs and sensitivities. We demand them to show professional behavior and understanding towards other sect and province people without any bias or stereotype".

Professional Skills

Along with above mentioned managerial skills, the employers have demanded different professional skills which are considered to be inevitable for an organizational member/employee. According to the employers, these skills entails various above-mentioned skills and have prime position to be a productive employee of an organization. The employers demand BSs to train MBAs as professionals who are able to do hard work, multitasking, working for long hours, handle target pressures, prove to be visionary, work like a knowledge worker and manage work-life balance. These are the skills which are expected by every worker in any organization. However, the employers of sample industries mentioned that these obvious skills are considerably lacking among MBAs because of various loopholes in MBA program.

According to the respondents, 21st century business has become faster and more demanding, thus, need of those managers who can do multiple tasks at the same time has been increased. Moreover, country like Pakistan where unemployment rate is considerably high, organizations have more choices than MBAs. Thus, MBAs are expected to prove themselves that

they are the need of the organization. Therefore, MBAs are expected to be comfortable and proficient in multi-tasking. They compliant that BSs are not practically training MBAs for multi-tasking. They argued that MBAs show less ability to take pressures of multi-tasking. This is because in MBA program they just gone through the books and have never taken the practical exposure of professional skill like multi-tasking. The employers demanded MBAs to be trained not only for multi-tasking but for long working hours as well. They commented that MBAs as students spend few hours in business schools which make them unaware of long working hours. When they go to the organization they face difficulty while getting habitual of long working hours routine at workplace. Therefore, business schools are expected to train MBAs with real workplace professional skills as an employee is trained in an organization and do not limit them to study hours only. As mentioned by the respondent:

"In 21st century, organizations need multi-tasking skills among its managers. Today managers hare handling more workload and dealing in various issues. We need strong multi-tasking skills among MBAs so that they could prove themselves as efficient managers. Therefore, MBAs are expected to be trained for this type of working environment accordingly. But BSs are treating MBAs as school students where they come study and leave".

Moreover, another demanded skill dimension is the ability to work like knowledge worker. The respondents of stressed today business is *knowledge-centric* where knowledge is leading competitive advantage of an organization. They emphasized the point that Pakistan is labor intensive economy and to be knowledge-based economy universities need to focus upon knowledge management and creativity skills of students. Here again nature of skill demand proves to be different as compared to developed countries. The employers are of the view that *"MBA skilled workforce with knowledge management skills is demanded rather than of clerks which are produced by local BSs"* (Respondent View). According to them, the organization which create their effective organizational memory lead in the market. Thus, knowledge acquisition, sharing and management are the skills now which are to be learned by MBAs according to the employers of both industries. They stressed that MBAs need to be trained how to share information with colleagues, how to help in capacity building of team members and how to identify, acquire, store and disseminate knowledge.

"I believe today, knowledge is prominent competitive advantage in 21st century business. We seek those who are expert in their field and willing to share knowledge and work like knowledge workers. MBAs are expected to work like knowledge workers. Those knowledge workers who not only make expertise in particular domain but also share that knowledge for building organizational memory. Our country is labor intensive-economy. We can only get to the knowledge production level when we will have skilled workforce from our universities who is willing to acquire, share, store and disseminate knowledge and expertise".

The employers also emphasized the importance of ability to respond change. They mentioned that change is inevitable part of today's business since the business environment keeps on changing, thus, evolve new challenges and demands of its own nature. Therefore, MBAs as managers need to have strong change management skills which they largely lack at workplaces. The employers demanded that MBAs are not only required to be adaptable to change but also need to be change agent and manage change in the organization. MBA

curriculum is expected to practically train MBAs how to adapt change and prove to be flexible and also how to initiate and manage change as manager. The employers are of the view that MBAs need to go through practical scenarios in MBA program where they get practical exposure of change, its management, consequences, hurdles, responses and implications. As mentioned by an employer in their interview statements:

"I feel that change is integral part of organizations today. Therefore, MBAs need to be responsive towards change. They should have ability to accept change and to be change agents at workplaces. But I see MBAs are rigid not flexible enough to accept change. They want a straight line for action and when asked for deviation they hesitate to do so because MBA program has not given them such training".

The findings have shown that another area of employers' managerial skill demand is 'understanding of social responsibility' of an organization. The employers mentioned that today they need socially responsible managers who understand the importance and significance of social responsibility of organization and its business towards society. They mentioned that big organizations have plenty of resources in terms of human and physical resource through which society welfare can be executed. However, these are the managers who have to initiate the ideas and execute them accordingly. Therefore, in this respect MBAs are not only required to have deep understanding of socially responsible organization but also come up with ideas and new ways how different organizations can do more work for society welfare. The respondents from Telecom and Insurance industries stressed that this is mostly ignored area by business schools while training MBAs. They emphasized that MBAs are demanded to have strong understanding of how different businesses and industries and their products are impacting the society as well as how organization can give more benefit to the society in terms of goods and services and work for societal welfare. The respondents demanded that research projects of MBAs in business schools need to be consisting of such issues where MBAs propose how an organization can better serve the society. As mentioned by HR official:

"Today concern regarding social responsibility of organizations and their service towards society is increasing. Therefore, we expect MBAs to have understanding of social responsibility. We demand special training of MBAs in this regard from business schools. I think MBAs need to be trained and come up with new ideas and plans for organization to offer society welfare project within the country. In this way business schools can play their contributory role towards society of Pakistan".

Technical Managerial Skills

Along with above mentioned soft skills demanded by the employers, the MBAs are also expected to depict technical skill of their respective managerial specialization. The employers are of the view that management is equally concerned about soft and technical skills where manager with the help of both perform in an organization. The immense concern and critics has been reported by the respondents relating to technical skill gap among MBAs. The employers mentioned that MBAs do not only lack in soft skills but also depict less training of specialized skill. The specializations offered in MBA program are largely consisting of basic knowledge which is theoretical in nature. According to respondents' business schools are not focusing technical skill side of MBAs. MBA curriculum is largely consisting of western literature which is taught in MBA

program courses. They complained that due to lack of practical learning of managerial practice, MBAs show their inability as a specialist of Marketing, HR, or Finance and other specializations. This is the reason when MBAs are appointed in different departments they do have theoretical knowledge of how things work but lack in practical execution of specialized skills. The employers declared these skills as the backbone of managerial practice. Even with strong soft skills manager is not complete without strong technical skills according to the respondents. As mentioned by the respondent

“if MBA is proficient in interpersonal, communication and team management skill but do not know the technical skills what will he train his team members, what will he communicate and why others will consider him suitable for managerial post?”

“I think offering few specialization subjects in last semester of MBA is a joke. How can you make a specialist by teaching few courses in last semesters? I think whole MBA program need to be redesigned in which all courses need to come under umbrella of specialization”.

Special Skill Set for CPEC Project in Pakistan




The respondents of sample industries have mutually stressed the emerging need of MBAs training regarding China Pakistan Economic Corridor (CPEC) project. CPEC is major development in Pakistan which is under process in the country. The governments of China and Pakistan are mutually establishing various infrastructure projects which are under process in current years. According to Alam (2015) the worth of these projects has now gone to \$62 billion. These projects majorly involve development of modern transportation networks, energy sectors and development of economic zones in Pakistan. The major part of CPEC plan is to establish various industries along the 11000-kilometer-long motorway by Chinese companies. These manufacturing plants, factories and production units will undoubtedly be consisting of joint workforce consisting of Chinese and Pakistani professionals. According to CPEC Pakistan website by the successful completion of CPEC project over 2.3 million jobs in Pakistan will be available between 2015-2030. The respondents of sample industries are of the view that management and managerial professionals will be the must demand of these Chinese companies. Therefore, BSs of public sector universities of Pakistan need to focus on MBAs cultural and managerial training aligned with Chinese multi-national companies' demand. They emphasized that in current times there is huge need that MBA curriculum entails certain aspects regarding CPEC projects and working with Chinese workforce. According to them this is business cooperation between two countries on large scale which is unique example in the world of its own kind where fifteen hundred thousand Chinese professionals are expected to work with local professionals of Pakistan (Bhutt, 2015). Both countries need to work on their human resource so that productive working environment could be flourished. However, the employers have criticized that BSs are following obsolete curriculum and has no focus towards this emerging skill need among MBAs.

In this regard the employers have pointed out the need of comprehensive research from educators and BSs that what cultural and professional skills need to be learned by MBAs for working with Chinese professionals. Since the CPEC project is new for all the institutions of both countries need to take initiatives for need assessment of demanded managerial skill for MBAs. Secondly, the employers have mentioned the need of language and cultural training of MBAs for working with Chinese professionals. MBAs are expected to learn their working styles, cultural

sensitivities, values and belief systems, managerial approaches for productive working them. The respondents explored the dire need of human resource development for CPEC project so that when the projects will be completed, the ready human resource could be available for immediate start of working. The employers stressed that such training will not only benefit MBAs regarding their managerial skill but will also facilitate Chinese businessmen and professionals who will come and work in Pakistan. As mentioned by the respondent:

"I feel huge gap regarding multi-cultural training of our MBAs. I think there is emerging demand of MBAs training how to interact with Chinese workforce, how to understand their working style, leadership style etc. But first BSs need to conduct researches on managerial skill need assessment. Because even we do not know what type of skill is needed, what is their working style, professional and cultural sensitives".

Theme 1: Employers’ Impression about Practical Learning of MBAs					
Data Reduction Stage		Data Display Stage			
Respondent Statement	Sub-Codes (Codes used for coding Statement)	Sub –Themes	Main Theme	Coding Type	
“Program is not relevant to local organizations’ skill need”	Relevance: Low	Relevance of MBA Program with Local Organizational MS Demand	Employers’ Impression about Practical Learning of MBAs	Evaluation Coding	
“MBA program show deficient capacity to deliver desired MS”.	Capacity to Deliver MS: Low			Evaluation Coding	
“MBAs need further practical training when they enter organizations”	Need of further Practical Training			In Vivo Coding	
“MBA program is majorly focusing theoretical aspects”.	Curriculum Orientation: Theoretical	Practical vs. Theoretical Focus of MBA Program		Evaluation Coding	
“MBA program is not providing MBAs with ample opportunity for practical learning of MS”.	Lack of practical learning			In Vivo Coding	
“MBA curriculum is immensely focusing on western books and material”.	Undue Focus on Western Curriculum			Descriptive Coding	
“MBA program ignore the local organizations awareness and practical learning of MBAs”.	Lack of Practical Learning of Students	Local Industry Learning and Awareness			In Vivo Coding
“Due to extreme focus on western curriculum MBAs lack in knowledge and awareness of local organizations’ issues, culture and challenges”.	Lack of Local Industry Learning				
“The specializations offered in MBA are not developing specialist of technical managerial skills in the domain of finance, marketing, HR etc”.	Specialization Effectiveness: Low	MBA Program Specialization			

“MBA program is producing general MBA people and ignoring specialist managerial skill set of MBAs”.				
“Lack of linkages between BSs & local organizations for MBA program feedback, design and improvements”.	<i>Lack of Industry-BSs linkages</i>	Industry-BS Linkages		In Vivo Coding
“BSs are ignorant towards dire need of MBA curriculum need analysis, reforms and evaluation”.	<i>Need Analysis: Insufficient</i>			Evaluation Coding
“The internship program is ineffective due to its poor design and management”.	<i>Ineffective Internship Program</i>			Descriptive Coding
Theme 2: Demand of Emerging Managerial Skills				
Data Reduction Stage		Data Display Stage		
Respondent Statement 	Sub-Codes  (Codes used for coding Statement)	Sub –Themes 	Main Theme	Coding Type
“We need MBAs to be understanding of local industry specific ethical dilemmas”.	Practical Understanding of local industry ethical dilemmas	Demand of Workplace Ethics Skills	Demand of Emerging Managerial Skills	In Vivo Coding
“MBAs are expected to have awareness of Industry-specific unfair practices”.	Awareness of Industry-specific unfair practices			In Vivo Coding
“MBA graduates are demanded to have ethical & Moral practical grooming according to Islamic Values”.	Ethical & Moral Grooming according to Islamic Values			In Vivo Coding
“Fresh MBAs are not trained for multitasking, long hours working and disciplinary procedures of local industries which are highly demanded professional skills”	Professional Skills Demand: Multitasking, long working hours	Demand of Professional Skills		Descriptive Coding

" Fresh MBAs need to be trained how to share information with colleagues, how to help in capacity building of team members and how to identify, acquire, store and disseminate knowledge".	Professional Skills Demand: Work like Knowledge Agent			In Vivo Coding
"Fresh MBAs need to go through practical scenarios in MBA program where they get practical exposure of change, its management, consequences, hurdles, responses and implications".	Professional Skills Demand: Able to respond change			In Vivo Coding
"Fresh MBAs are demanded to have strong understanding of how different businesses and industries and their products are impacting the society as well as how organization can give more benefit to the society in terms of goods and services and work for societal welfare".	Professional Skills Demand: Socially Responsible			In Vivo Coding
"Fresh MBAs are practically trained to work in a specialization domain like HR, finance, marketing and supply chain department. We need them to be trained as specialist to work at managerial positions of these department".	Specialization Skill Demand	Demand of Technical Managerial Skills		Descriptive Coding
"There is huge need to consider the changing trend of Pakistan economy and train MBAs with special skill for CPEC like cultural learning, language training and their managerial practices awareness"	CPEC skill set demanded	<i>Special Skill Set for CPEC Project in Pakistan</i>		Descriptive Coding

Data Analysis According to Miles and Huberman (2004) qualitative analysis stages.

Table (1.1): Summary of Findings, Themes and Sub-themes

Conclusion and Recommendations

Altogether, findings have shown that the employers consider significant practical managerial skill gap among MBAs. They presented their opinion regarding lack of demanded managerial skills among MBAs at various points. The statements like '*lack of managerial skill*' or '*MBAs show deficiency in demanded skills*' seem prominent in employers' responses. The respondents have criticized MBA curriculum and program structure at various points and demanded this program to be more practice oriented in classroom learning. They criticized that MBA program is majorly based upon theoretical knowledge of western organizations and lacks in practical learning of local organizations. Moreover, the employers also demanded context specific managerial skills. These skills include provincial language and cultural training, dealing ethical dilemmas under Islamic values, local industry specific problem-solving skills, bias free aptitude towards others with different religious sect, intra-cultural awareness of provincial languages and culture, and special skill set for CPEC projects etc. Overall, findings reflected the demand practical learning of all these skills among MBAs in order to perform in labor market.

In recommendation section of this research, our intent is to propose a model which can integrate practical skill learning with classroom learning of MBAs according to demanded managerial skills. In this regard as mentioned in literature review section, we have applied theoretical constructs of social cognitive theory along with others to recommend the model (Fig: 1.1).

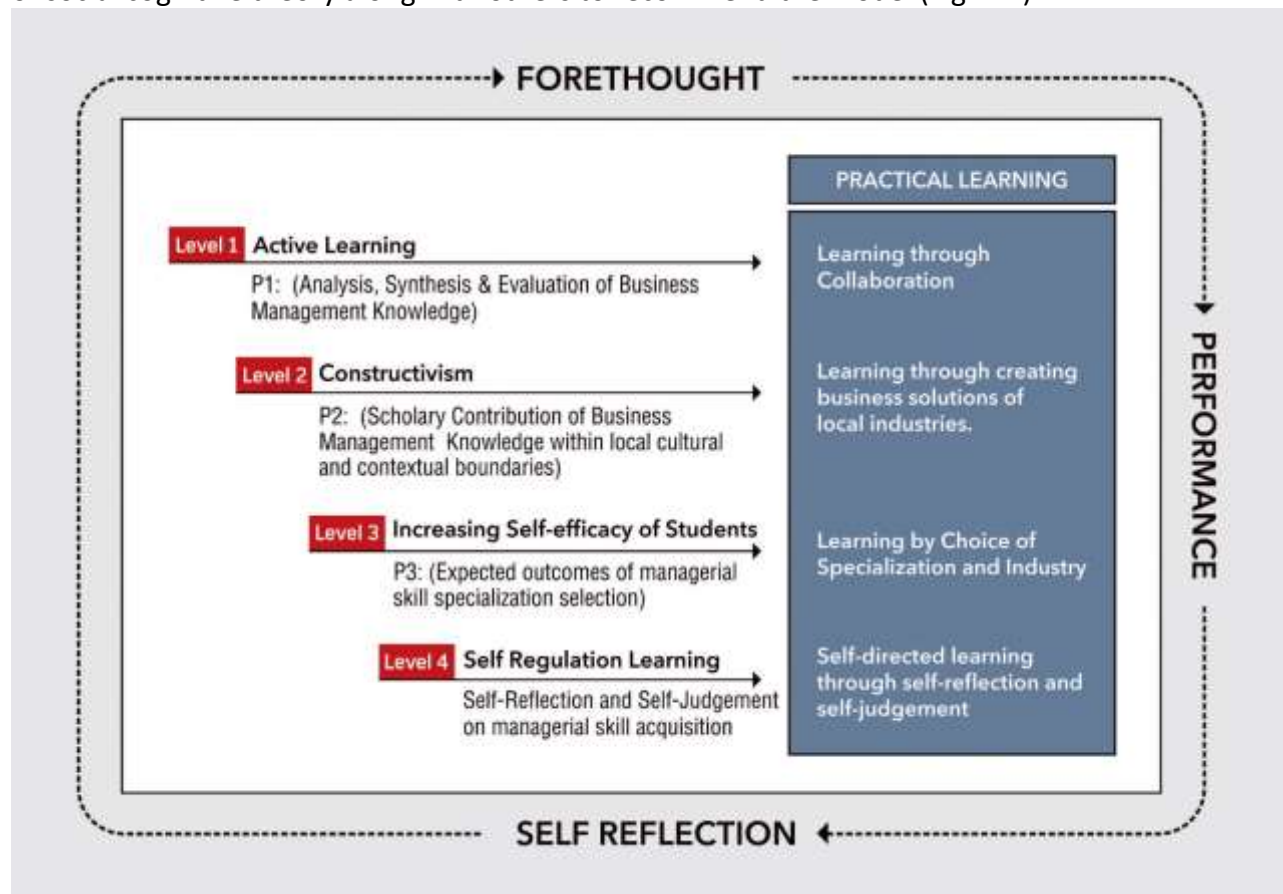


Figure 1.1: Proposed Model for bridging the gap between Theory and Practice of Managerial Skills

The prominent concern unearthed in findings is lack of practical exposure of MBAs through MBA curriculum. Thus, first and dire need is of active learning where students themselves practically learn what is taught through books and lectures. BSs in Pakistan need to understand the value of experience and practice for this professional degree. Through active learning students can analyze, synthesize and evaluate the business scenarios which is the first potential effort towards practically taking decisions and understanding the local industries. As mentioned in findings of demanded managerial skills, employers demanded MBAs to understand the ethical dilemmas and unfair practices of local industries, intra-cultural skills in local context, technical managerial skills and special skill set for CPEC. The practical orientation of these skills undoubtedly will start from classroom theory, however, at the same time following active learning approach educators can start giving practical exposure to their students. This active learning can be applied through analysis, decision making, synthesis and discussion of real cases of local industry of Pakistan. The leading feature of active learning is its emphasis on learning by experience. Being active learner when students will face the real time industrial problems and come up with their own solutions, they will experience implications of their decisions and will understand the hardships of management in the field. The same need has been revealed through this study where employers have demanded practically groomed MBAs who can depict practice oriented managerial skills. Thus, we propose the first proposition of our model as:

P1: *Active learning activities like analysis, synthesis, evaluation, observing, taking decisions on scenarios and taking risk lead to practical learning of MBAs.*

The second major apprehension mentioned by the employers is of unawareness of fresh MBAs from local context, local industrial businesses and their managerial processes. Since, major emphasis is upon western literature in BSs due to dearth of literature available on local context in Pakistan, BSs apply western books in MBA curriculum which gives insights of western organizations, culture and context only. The respondents suggested, for this purpose BSs need to conduct research in local industries first and develop strong industry linkages, for understanding local business circumstances and to develop scenarios, case studies and discussions accordingly for in-class exercises. Constructivism is the concept here which calls for integration of classroom learning with particular social and cultural context. Through approach of constructivism educators can connect theory and practice by integrating students' existing theoretical learning with particular contextual and cultural setting. Constructivism calls for an environment where educators and learners work like colleagues and act like knowledge participators who embed knowledge in a specific cultural and social context and while facing the local industry situational, contextual, cultural barriers. As mentioned by study respondent, employers need fresh MBAs to be trained in local industrial ethical dilemmas, unfair practices, intra-cultural scenarios, technical skills etc. The study results reveal employers disappointment from current state of fresh MBAs learning where they have limited contextual awareness. Thus, following the constructivism approach of educator-student mutual knowledge contribution embedded in local social and cultural context, it is proposed that:

P2: *The knowledge contribution of educator and learner for active learning of managerial skills while facing the situational, contextual, cultural barriers lead to desired practical learning of MBAs.*

Along with active learning and constructivism for MBAs learning it is equally imperative to work on motivation of learners. For this aspect we have proposed in our model, the construct

(personal factor) of social cognitive theory in order to connect learner's motivation with expected outcomes, self-efficacy and self-regulated learning. These are the aspects which lifts the learner, one step forward to take control of his own learning. The construct of self-efficacy focuses on control of learner over his own choices in order to pursue his goals. Using this dimension of cognitive theory, MBAs need to be given with wide variety of choices of specializations and industry selection in which they want to pursue their career. This study results provide ample evidence of employers' apprehensions regarding limited specializations offered in MBA degree and non-orientations of local industries of Pakistan. Therefore, it is highly desired that MBAs are given sufficient choices where they decide in which industry and managerial specialization they need to engage and which would lead to what types of accomplishments. This selection rather than compulsion of courses and specialization areas will be first step towards increasing student self-motivation and self-belief. However, BSs need to play an active role at this stage. Students might show minimal confidence or understanding to choose the specialization wisely, since, they are not totally aware of expected outcomes of their choices. The management educators can positively affect the self-efficacy beliefs of students by giving them appropriate career counselling and elaborating the expected outcome in each managerial specialization in specific industry. Collectively, this self-efficacy beliefs and knowledge of expected outcomes (career options, salary, progression path benefits and perks etc) form learning motivation belief which is highly desirous among MBA students. As Bandura (1997) suggested people get motivated to perform the task when they hold self-efficacy and outcomes expectations by which they see their effort meaningful. Thus, it is proposed that:

P3: Awareness of expected outcomes of *managerial and industrial specialization selection lead to increase in self-efficacy of MBA students for practically learning of desired managerial skills.*

In the fourth level of our model we have proposed building proactive learning behavior of students. Learning practical skills to be professional management practitioner or to work like skilled manager in some corporation not only needs learner's motivation but his proactive learning approach. Bandura (1997) called this approach as self-regulated learning. Self-regulated learning emphasis on behaviors and strategies of learner for achieving the self-directed learning goals. Zimmerman (2000) describes self-regulation in terms of three phase process as *forethought, performance and self-reflection*. With reference to our phenomenon of interest in the *forethought* phase, students need to do thinking and planning of their learning goals. At the same time BSs need to involve employers for setting students learning targets. As the study findings revealed, the employers have mentioned their apprehension regarding BS-industry linkages. They have claimed non-connected BSs with local industry produce MBAs with theoretical orientation and lack of practical skill. The skill demand need to come from local industry need analysis. After which students with the help of management educators need to develop their learning goals and plan their actions accordingly. In *performance* phase of self-regulation the learners will implement their learning plans and will practically learn through case studies, field projects, research projects, business simulations, internships, working with peers etc. At this phase MBA students will use self-observation in order to explore their deficiencies with the help of educators. In self-reflection phase, MBA students will evaluate their performance and will make adjustment to the learning process where needed. Based on self-reflection phase learners will revise their *forethought* and *performance* phases and will repeat the cycle until they achieve desired practical learning outcome. In the whole process BSs and

management educators need to play the role of facilitators rather than instructors. Educators need to facilitate students to apply all three phases for learning process and will eventually evaluate their performance as coach or mentors. Under self-regulation learning MBA students will conduct self-reflection and self-judgement on their own learning performance and will revise their learning strategy accordingly. According to Cleary and Zimmerman (2004) after self-reflection and self-judgment the result can add value in the forethought phase where behaviors, motivation, learning methods will be revised to make learning more effective. Thus, it is proposed that:

P4: The cyclic process of self-regulation phases lead to self-directed practical learning.

The theoretical contribution of this study lies in above mentioned framework where we have attempted to present a model how practical learning in MBA classes can be increased. This research has addressed the overlooked area in business education literature which majorly revolves around critics and less on mechanisms of MBA program improvement. This study proposed a combination of theoretical constructs through which the journey from theory to practice can be covered. This model illustrates systematic levels which can be used by BSs to develop desired managerial skills among MBAs. This study will prove to be helpful for policy makers in capturing existing loopholes in MBA curriculum against employers' skill demand. In terms of contextual contribution, this study has been conducted in the context of Pakistan where uneven ground of business education is still struggling to improve. The National Business Education Accreditation Council (NBEAC) has recently been found and is in process of accreditation of business schools. The current study in present time will provide contextual understanding of demanded managerial skills by local employers of Pakistan which is inevitable element to be considered by NBEAC and BSs. Secondly, the proposed framework provides a guideline how MBA programs can be improved to meet the local industry expectations. This framework can also be used for as a part of evaluation and monitoring of MBA programs effectiveness which is another area of concern for any regulatory body like NBEAC and BSs.

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