

Marketing and Branding of Business Education

Choosing an MBA - The Case Study of The Lisbon MBA

by

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BIOGRAPHY

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“If you can dream it, You can do it. Always remember that this whole thing started with a Dream and a Mouse.”

ABSTRACT

Branding is a phenomenon that has become increasingly common in business education over the last few years. Branding a Business School involves defining the essence of that particular school, and everything it offers, and communicating the values and beliefs it stands for. This process requires a lot of research and close attention to the customer/ client in order to convey a unique, consistent and effective message.

This study will go through the evolution of Business Schools and their branding efforts in general and will then focus on the premium program that Business Schools offer, the MBA.

In order to go deeper in the research, this dissertation will present a Case Study of The Lisbon MBA, a Financial Times ranked MBA program, and a qualitative research on its branding and communication efforts.

The conclusions of this study will address issues regarding the marketing and branding processes of MBA programs, more specifically Customer Relationship Management systems and practices; most effective communication channels and upcoming trends in the MBA programs design and communication.

The dissertation concludes with some suggestions for further research, namely, a bigger focus and in-depth research on the Business School customer lifecycle and its stages.

Key Words – Business School, MBA, Branding, Marketing, CRM, Customer Lifecycle, Customer Service, Customer Satisfaction, The Lisbon MBA

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INTRODUCTION

Thematic framework

Responsibility and the promise of a quality service must be the basis of the marketing strategy of any MBA program and Business School. Education is a highly valuable resource; it is the core of the world's development and prosperity, and something that can only be provided through a high quality service.

A high quality service is flawless, is constantly adapting to the customer and to his/her needs and offers an increasingly customized set of options. Marketers are beginning to understand and grasp the new reality in marketing where the customer is empowered: *“Savvy services marketers are recognizing the new services realities, such as the importance of the newly empowered customer, customer co-production, and the need to engage employees as well as customers”* (Kotler and Keller, 2012).

The customer is now empowered and it is the obligation of Business Schools to adapt the programs and respective marketing practices to the needs of the market and target. The world of business is changing, consequently, so are the needs of businessmen and businesswomen. Therefore, business programs need to predict these changes and be flexible enough to implement them efficiently onto their structures, otherwise they face the danger of becoming obsolete as any other product and/or service nowadays. The basic fact nowadays is that few, if any, business schools can take their continued existence wholly for granted. Business Schools, and specially when it comes to MBA programs, are now competing in a fast-growing and fierce market red-ocean, and, as any other service, the way to attain competitive advantage is through differentiation. The problem lies in this differentiation and in the obsolete perception of the business of business education.

Despite the growing importance of branding in academia, literature searches reveal that very few papers specifically address Business Education marketing and branding practices. There are good articles and some renowned research and literature on branding and marketing of higher education, but still very scattered and specialized in particular phases or components of the marketing process like positioning, communication channels, market research and relationship marketing models. All this research is very useful and brings, new insights to the table, but it still gives a very

narrow and disarticulated overview about the subject, one just looks at parts of the process and not the whole complete mechanism.

Branding and marketing on Business Education, however, is dominated by a focus on external aspects of branding rather than in-depth studies in specific organizations. The studies that exist are limited to geographical areas like the AACSB¹ marketing trend reports in the US and very specific research reports from universities. The research on the whole area of Business Education branding is still at early stages (Hemsley-Brown and Oplatka 2006). The scope is still very narrow: there aren't details and specific case studies to understand all the nuances that might exist. Several writers are optimistic, and begin to see branding as an instrument for improving competitiveness and reputation. Business Schools need to communicate these characteristics in an effective and consistent way to all of the relevant stakeholders, the problem with this premise is that you have to really understand the whole process and the effective and correct way to do it according to the available environment and resources. The general rules of marketing and communication applied to common services and products, don't necessarily apply to business programs, especially MBAs. Under these circumstances, Business Schools are yet to realize the importance of staying up-to-date with the overall marketing trends and the potential of certain tools and techniques like Customer Relationship Management (CRM) and the event of digital applied to marketing.

Research objectives and method

The main purpose of this dissertation is to identify and analyze important components and issues on the marketing and branding of MBA programs. Through the analysis of a case study, The Lisbon MBA case, this work tries to identify the marketing issues, on both strategic and operational levels, that are common to MBA programs. Although this was not a broad and in-depth research of a worldwide variety of MBA programs, the case study that will be presented is based on a program ranked by the most important MBA ranking in the world, the Financial Times Global and Executive MBA ranking. The programs that figure on this ranking have to strictly obey to a large list of regulated standards and requirements, so the subject chosen for this case study is guaranteed to have the main characteristics and basic components of the world's best MBA programs.

¹ Association to Advance Collegiate Schools of Business

It is not enough to make a generalization to all MBA programs of course, but it is important to have in mind that the issues that will be analyzed on this dissertation are common to the most important and most successful MBA programs in the world. This study reinforces some ideas and practices already divulged by renowned scholars and Business Schools and also sheds some light on the forthcoming obstacles for Business Schools, when branding MBA programs. The dissected case study emphasizes specific requirements and practices in the admissions and marketing offices that are in need of more modern marketing structures and platforms that will allow the MBA program to stay ahead of its competitors.

Everyday, School administrators and the marketing professionals who support them make a wide variety of decisions in developing marketing strategies for their MBA programs and tactical plans for implementing them. These include decisions about markets to target (and markets to avoid), decisions related to service design (courses and means of delivery), and decisions about communication strategies (publications, content, and media). Whether these decisions involve, for example, how to position the school or what to include on a school's website or brochure, an in-depth and clear knowledge of the consumer is important. Empirical research on customers' needs and decision processes is a fundamental part for this in-depth knowledge.

Through the case study and, more specifically, through the questionnaires posed to The Lisbon MBA students, with the School's authorization and supervision, this study identified the relevant issues on the marketing and branding of an MBA. For example, which communication sources influence customers the most; what criteria prospects use in the school selection; how these criteria differ from a full-time MBA to a part-time MBA and how retention of prospects is achieved. Santiago Iñiguez de Onzoño, Dean of IE Business School², summarizes perfectly this need of constant update and this need of more modern business program structures and marketing strategies "*Business Education is still on her infancy, the first Business Schools appeared a century ago (...) There are some gold rules in Business, but there is still a lot to be investigated (...) we are branding a science that is still on her infant years. She still needs to grow. Very recently we made some changes in our programs to adapt to the new reality: we launched a new Master Degree in Finance, completely remodeled. This program brings together faculty*

² Best Business School in Europe according to the Financial Times Global MBA ranking 2013

and people from the business field that deal with day-to-day problems. Faculty has been disconnected from the real world and the real world sometimes undervalues the importance of research. You need to bring both worlds together.” (In Público, 10th June 2013).

Structure of the dissertation

The content of the dissertation is divided into 3 main parts that will build the reader’s understanding of the subject and give important information needed for the analysis of the case study and conclusions. The first part, attempts to give an overview of the evolution of Business Schools and MBAs until the present day and how MBA programs are characterized nowadays. The second part moves to the global status of the marketing and branding research regarding MBA programs and Business Schools and how MBAs in general do marketing and branding. The third part moves to the practical analysis of The Lisbon MBA case study and to the questionnaires’ results’ analysis that was done for the case study. This final part gathers and interprets the results of the case study in an attempt to highlight important information for the design of MBA marketing and branding strategies. Additionally, and benefiting from the case study approach, this dissertation will present the reader with practical and realistic examples based on a Financial Times ranked MBA program.

1 | BUSINESS EDUCATION AND MARKETING STRATEGIES

1.1 EVOLUTION OF BUSINESS SCHOOLS

1.1.1 Overview

Business and Management are relatively new sciences, while several industrialized countries offered commercial education at secondary level from the beginning of the 19th century, it was not until the 1880s that parallel systems of higher business education emerged in a number of countries, including the United States (Sass, 1992), Germany (Meyer, 1998), France (Takagi and de Carlo, 2003), and Japan (Ikema et al., 2000). The world's very first business school, ESCP Europe, was established in 1819 in Paris and the Wharton School of the University of Pennsylvania, the first business school in the United States, was founded in 1881.

During the last decades of the 19th century, different national systems of business education developed simultaneously in the United States, Europe, and Japan. The emergence of business education reflected, to some extent, the Second Industrial Revolution's need for better qualified managers and administrative staff (Locke, 1989). The differences among higher business education systems reflected variations between different national business systems (Whitley, 1999).

The different national systems of business education can be grouped into two categories: first, there were the first movers - United States, Germany, and France - where parallel systems that reflected general patterns within the national systems of higher education emerged and second, there were the followers - other European countries and Japan - where the new systems of business education were strongly influenced by at least one of the first movers. During the 19th and the first decade of the 20th century, several other European countries established higher institutions of business education. Among these were Belgium, Austria, Italy, Switzerland, Hungary, and Great Britain (Engwall and Zamagni, 1998).

Since the 1980s there has been a booming interest in business education worldwide. In the United States, more than 100,000 MBA degrees are awarded annually, with business representing one-quarter of all bachelor degrees at American universities and

one-quarter of all Master Degrees (Rukstad and Collins, 2001). Worldwide, the number of MBA programs increased from at least 1,600 in September 1998 to at least 2,200 in 126 countries in February 2000. During this time, while the number of programs increased by 14 percent in the United States and 52 percent in Europe, they expanded from 272 to 535 in the rest of the world, an increase of 97 percent (Byrkjeflot, 2003). According to Mintzberg (2004), the MBA degree has emerged as the only global degree in the sense that it is relatively homogenous worldwide, although there are certainly nuances between regions. In Europe as a whole, on average, one MBA program was established annually between 1959 and 1987. From 1987 to 1993, however, more than seven programs were established per year and the annual numbers expanded dramatically after 1993 (Boutaiba and Strandgaard Pedersen, 2003).

1.1.2 The European Standard

In the 1990s, there was “a new wave” that pushed forward the idea of a *European standard* in business education (Crawshaw, 1995), a standard that nowadays continues to serve as a model to Business Schools all over Europe. The first standard was the matter of cultural differentiation and diversity that each Business School emphasized, institutions “sold” the country and/ or city where they were located, giving them unique elements of differentiation and adding that strong European charm. European Business Schools had a stronger international profile than the Americans, something that added a lot of value to the programs and making them more appealing. Another standard was the duration of the programs, the one-year European version of the MBA program that expanded was much more convenient than the two-year American model. And lastly, it was in the 1990s that a major change to business education occurred, the system of accreditation of European Business Schools: more and more institutions were becoming accredited members, the organization EFMD saw its 92 members increase to 193 in 1981 and 400 in 1998. EFMD was also strengthened through its development into a European accreditation association for business schools. Accreditation of Business Schools was long established in the United States, however, when the American accreditation association, AACSB, tried to establish itself as an accreditation entity in Europe, EFMD members reacted. EFMD quickly established a European accreditation system for Business Schools called EQUIS, which soon became a competitor to

AACSB in accrediting business schools outside Europe and the United States (Hedmo, 2003, 2004).

At the end of the 1990s, four of the major European Business Schools - IMD in Lausanne, INSEAD in France, London Business School and IESE in Barcelona - were regularly ranked among the top 25 business schools in the world by different ranking institutions (Hedmo, 2004; Wedlin, 2004).

The new wave of European integration in business education from the 1990s is based on an understanding of national structural differences. One question that remains to be explored is to what extent the expansion of MBA programs within business schools from the mid-1980s has transformed the different national qualification systems/ standards for management positions. The knowledge and research on this particular issue is still very fragmented.

1.2 THE MBA

1.2.1 Overview

For the purposes of this dissertation and to better understand The Lisbon MBA Case Study, a big part of the analysis that will be done from here on will mostly focus on MBA programs.

The most widely accepted definition of an MBA is the one published by GMAC®³: a graduate business degree that is earned by completing a Master of Business Administration in a business school and where students engage in traditional academic coursework and instruction based on real business challenges. Rolv Petter Amdam, nonetheless, prefers another definition, he calls the MBA “*the foremost symbol of Business Education*” (2008, p. 584) and this is another reason why this dissertation will concentrate on these specific programs.

The core courses in MBA programs are designed to introduce students to the many areas of business such as accounting, finance, marketing, human resources, operations management and strategy. In many MBA programs after the core courses, students have the option of selection an area of concentration and focus approximately one-fourth of

³ Graduate Management Admission Council® – leading organization of graduate management schools around the world and leading source of research and information about quality graduate management education. Owner and administrator of the GMAT® exam.

their studies in this subject. Examples of concentration areas are Finance, Marketing, Entrepreneurship, Innovation, Human Resource Management, etc.

To evaluate and guarantee the quality of an MBA program, Accreditation bodies were created; they exist specifically to ensure the consistency and quality of the MBA program. These external bodies provide students and employers with an independent view of a program's quality and indicate that the business school's educational curriculum meets specific quality standards. For Business Schools and general MBA programs, i.e., MBA programs that are not specifically designed for professional areas like Healthcare MBAs and Environmental Sustainability MBAs, the major accrediting bodies are: the Association to Advance Collegiate Schools of Business (AACSB), which accredits research universities; the Accreditation Council for Business Schools and Programs (ACBSP), which accredits universities and colleges; the Association of MBAs (AMBA), an UK based organization that accredits MBA programs worldwide; the European Foundation for Management Development that operates the European Quality Improvement System (EQUIS) for mostly European and Asian schools and the Foundation for International Business Administration Accreditation (FIBAA).

1.2.2 MBA Types

Different types of MBA programs constitute different product offerings of schools or different channels of distribution of the core product. There are many types of MBA, most of the new nuances that appeared, are original MBA programs adapted to the new realities, challenges and new types of demand that are now emerging throughout the world (Amdam, Rolv Petter, 2008). MBAs are also following on the growing trend that is a constant specialization in certain areas or subjects, 40% of MBA applicants are looking for some kind of specialization of the marketplace. Finance is often the preferred specialism, but students have diverse demands for everything from Corporate Social Responsibility through Healthcare Management to Entrepreneurship or Sustainability (GMAC®, 2012). Aside of the variations of MBA programs, there are 4 main types of MBA: the Full-Time MBA, the Part-Time MBA, the Executive MBA (EMBA) and the Online or Distance MBA.

Full-Time MBA

There are 2 types of full-time MBA programs: One-year or two-year. In both of these categories, students usually tend to relocate to attend these programs. Two-year full-time MBA programs are ideal for both career switchers and career enhancers. This kind of MBA is suited for recent graduates or junior professionals to whom a specialized study may help accelerate career advancement. One-year full-time MBA programs usually have strict prerequisites for work background or academic training. These programs usually last between 11 to 16 months and are a great fit for people who want to move from technical functions to more strategic and managerial functions (The Official Website of the GMAT, 2002).

Part-Time MBA

Designed for working professionals, part-time MBA programs allow students to work full-time during the day and attend classes in the evening or on weekends. Part-Time programs are popular among those who have experience and want to further develop their career in a chosen field (The Official Website of the GMAT, 2002).

Executive MBA

Program developed to meet the educational needs of middle and top managers and executives, allowing students to earn an MBA or another business-related graduate degree in two years or less while working full-time. Participants come from every type of organization – profit, nonprofit, government – representing a variety of industries and most of the EMBA students are company-sponsored. EMBA students typically have a higher level of work experience, often 10 years or more, compared to other MBA students (The Official Website of the GMAT, 2002).

Online or Distance MBA

The most recent type of MBA and the one with the highest growth rate with two-thirds (66%) of the world's Distance MBA programs reporting an increased volume (GMAC Application Trends Report, 2012). This kind of program is adapted to a globalized world, where managers and C-suites are constantly traveling. The classes are held off-campus through a number of different formats: correspondence courses through email, through non-interactive broadcast video, pre-recorded video or through live

teleconference or videoconference. Distance MBAs also originated a new type of MBA called the Blended MBA, which combines distance learning with face-to-face, on-campus instruction (The Official Website of the GMAT, 2002).

1.2.3 MBA Applicant Profile

According to the latest GMAC® study (GMAC®, 2012) on application trends, the overall demographic characteristics of the 2012 MBA applicant are:

Citizenship

The majority of MBA programs reported increased or steady application growth from domestic applicants. Full-time two-year MBA programs were the exception, with only 43 percent reporting increased (36%) or steady (7%) domestic volume. MBA programs that reported the greatest percentage decrease in domestic volume include full-time two-year (58%), full-time one-year (48%), and flexible MBA (47%). Applications from foreign citizens were a source of stable or increased volume across a majority of all MBA program types.

Gender

Although men continue to represent a majority of the applicant pool for MBA programs in 2012, a greater percentage of MBA programs reported increased application volume from women in 2012 compared to 2011. For example, women accounted for 38 percent of the applicant pool for full-time two-year MBA programs in 2012, up from 35 percent in 2011. Executive MBA programs reported the greatest growth in female application volume: Women accounted for 37 percent of applicants to executive MBA programs in 2012, a marked jump from 27 percent in 2011. Online MBA programs reported the greatest growth in applications from men, with 45 percent of programs reporting increased volume from men and 28 percent of programs seeing the same number of male applicants as last year. Full-time two-year MBA programs saw the greatest drop in application volumes from men, with half (50%) of all programs reporting a decrease.

Academic Profile

9 in 10 (90%) MBA programs worldwide reported that this year's applicant pool was equally or more academically qualified than in 2011.

Distance From Program⁴

More MBA applicants are submitting applications to programs closer to home. In 2012, for example, 31 percent of full-time two-year MBA applicants reside in the city or metropolitan area where the program is located. Local candidates are a growing proportion of the applicant pool, but they account for a smaller share when compared with the 39 percent of full-time two-year MBA candidates in 2012 who are international (residing outside the country where the school is located), a share that has decreased from 45 percent in 2011. A majority of part-time self-paced MBA programs saw an increase in local applicants in 2012, moving that percentage to 83 percent in 2012 from 77 percent in 2011.

Foreign Candidate Pool

Foreign citizens represent 33 percent of the application volume for all MBA programs worldwide in 2012. By MBA program type, all full-time MBA programs combined reported a greater percentage (51%) of foreign applicants. Full-time one-year MBA programs reported the greatest proportion of foreign applicants (61%), followed by full-time two-year MBA programs at 45 percent. Online/distance (13%) and part-time programs (13%) reported the lowest.

⁴ Distance from program is determined by the applicants' current residence compared with the location of the program, not by applicant citizenship.

1.3 MARKETING STRATEGY OF BUSINESS SCHOOLS AND MBAS

1.3.1 Branding Efforts and Market Research

Like the majority of business sectors, the Higher Education sector, and more specifically the Business Education sector, has been operating in an increasingly competitive international market for much of the last decade. According to GMAC® (2012) the pipeline of GMAT test takers shows an increase on the Business Schools program portfolio, demonstrated by an increase of 900 programs worldwide that have received GMAT score reports in testing year 2011 compared with 2006 (from more than 4,100 to nearly 5,000 business programs). As competition intensifies, Business Schools begin to search for differentiation and how to effectively brand their programs and benefits, in order to attract students, academic staff and corporate partners (Chapleo, 2004; Hemsley-Brown and Goonawardana, 2007).

The Business Education sector now functions like an industry (Gumport, 2000), and today's university now appears to be more like a "stakeholder university" than a "republic of scholars" (Bleiklie and Kogan, 2007). The growing effort that Business Schools are putting on Marketing Strategies and Branding is observable through an increasing transfer of business practices from the private sector to the Business Schools. Universities and colleges not only seek to adapt to a more competitive national and international education market (Jongbloed, 2003; Hemsley-Brown and Oplatka, 2006), but they are also starting to pay more attention to corporate business practices such as performance management (Guthrie and Neumann, 2007) and new models of financing and governance (Gornitzka et al., 2005; Sörlin, 2007). These marketing and branding efforts are also observable through the frequent use of online and print adverts, more elaborated visual designs and merchandising. But this is not yet enough.

Marketing and branding of specialized graduate school programs, like business-oriented programs, has been an area assisted with a minimal amount of empirical research (Mark et al., 2002; Nichols et al., 1995) or the few studies that exist focus only on external aspects of a brand (Bulotaite, 2003; Gray et al., 2003). As Michael (2001) points out, *"leaders in the corporate world understand the need to generate data that provides insights ... [but] until recently, higher education has paid little or no attention to data*

that can aid in management decision-making". This may be due, in part, to limited resources for conducting research at specific institutions, but it may also be because they fail to recognize the strength and strategic importance of their corporate brand and the importance of focusing these efforts on the customer and stakeholders (Conway et al, 1994; Nicholls et al., 1995).

To understand corporate branding and customer-focused strategies, one must first understand what is branding at its core. As Aaker (1991, p. 7) points out "*a brand is a distinguishing name and/or symbol ... intended to identify the goods or services of either one seller or a group of sellers, and to differentiate those goods or services from those of competitors*". While a physical product may be very similar to other products, a brand is identified as something unique. It is something that exists beyond the physical structure of the product or service, it is more in the minds of consumers than in the product or the organization itself. It may even be perceived as having a distinct personality (Aaker, 1997) with whom consumers may develop personal relationships (Fournier, 1998) and have a high emotional involvement.

The first step towards this deep involvement and relationship management is to understand the customer lifecycle and all its stages in all their depth. It is important to remember that a student is not only a consumer/customer/client of an university, but is also a life long member/co-owner of the institution's corporate brand.

1.3.2 Customer Lifecycle

In the general marketing literature, students are conceived, in conventional terms, as customers (Kotler and Fox, 1995; Siu and Wilson, 1998; Armstrong, 2003) and several authors begin to see the student as a more specific kind of customer: "*In a market where students are recognized as customers, universities have to implement strategies to maintain and enhance their competitiveness. They need to develop a competitive advantage based on a set of unique characteristics*" (Melewar and Akel, 2006, p. 41). The student is not the only client of a Business School or MBA program, before becoming a student, the person is an applicant and applicants are already involved in the marketing process as customers. In order to better understand the "customer" of a Business School and for the purpose of this dissertation, the elaboration and analysis of this particular customer lifecycle scheme will be based on MBA programs.

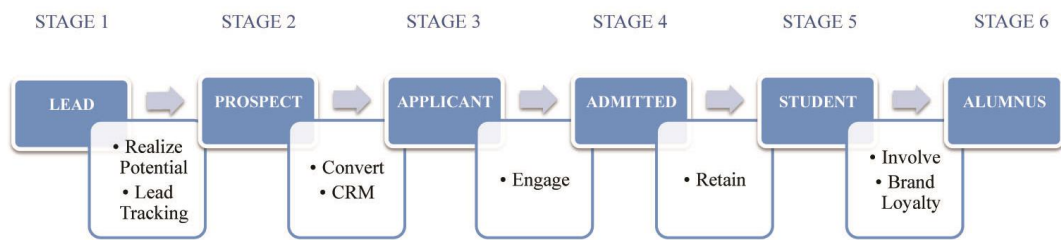


Figure 1 - MBA Customer Lifecycle/ Customer Ladder (Source: The Lisbon MBA Internal Documents)

Although Business Schools have to address all these stages of the customer lifecycle and all of these stages have their own role to play inside the Marketing Strategy of a Business School, it is on the early stages of the lifecycle, more specifically on the stages 1, 2 and 3, that this dissertation will focus, along with The Lisbon MBA Case Study. Each of the stages shown on Figure 1 involves a number of specific marketing actions to move forward on the customer ladder. From this point on, this study will focus on the following actions and stages:

Lead generation techniques - pre-stage - lead gathering;

Lead tracking – first point of contact and the first part of the relationship. Here the target moves from stage 1 to stage 2;

Conversion – one of the most important and difficult parts of the Business School customer evolution. It is during this phase that customer relationship management will play its most important part. It is also from this point on that the quality and value of customers becomes clearer (Buttle, 2004; Winer, 2001), when prospects turn into actual applicants;

Engagement – again, at this stage, customer relationship management will play a big part and thus the coordination of the communication efforts must be flawless. There are 2 major difficulties to go from Stage 3 to Stage 4: first of all, starting an application to a program, doesn't guarantee that that person will complete and submit the application. It is a time consuming process that generates a lot of doubts and requires a lot of follow up and support from the admissions and marketing departments of Business Schools. And second, even if an applicant submits its application, nothing can guarantee the quality of the application, if it is good enough to admit the applicant to the program. In

order to predict the number of qualified applications, the marketing and admissions departments have to, once again, follow up closely with the customer to understand his or her potential.

After exposing the typical stages of an MBA's customer lifecycle, it becomes clear that there is no conventional marketing strategy that can manage this kind of complexity. It is also clear that a close contact and personalized communication with the customer seem to be the key to an effective marketing strategy for MBA programs.

1.3.3 The Process of Choosing an MBA

To add more complexity to the marketing strategy, there is also another variable that needs to be considered, when branding and communicating an MBA program: the stage of the decision process. Prospective students, when choosing a Business School, go through a deliberative and long process of selection (Chapman, 2001). This is a complex decision process, involving complex consumer behavior and high levels of involvement. As it was seen in the previous chapter (1.3.2), these high levels of involvement result from a large investment of time and money and from an enormous offer of MBA programs, each one with its own brand differentiation and unique selling proposition (Nicholls et al., 1995). Therefore the process of choosing a Business School and an MBA program is not an impulsive action, but rather a rigorous process of analysis and preparation. In October 2003, GMAC® conducted a survey with registrants on the mba.com⁵ website and confirmed the existence of an extended decision process. The decision process starts with understanding the need (or not) to pursue a graduate degree: “Is an MBA the right program for me?” After the prospective student decides to pursue an MBA (or not), another decision is required: “Where should I do my MBA?” This is a decision that might be triggered by a great number of factors: it might be business and company related; it might be career related; it might be personal and geographical reasons; it might be a brand-level decision or a mix of these triggers, each with its own significance.

The marketing strategy has not only to be adapted to the customer lifecycle, but also to the decision stage in which is the lead. Simply put, the marketing strategy needs to tackle 2 questions when tracking a lead: Should the communication approach be helping

⁵ the Internet portal of GMAC® for prospective students and GMAT® test takers

the lead decide whether an MBA program is the best program for his or her objectives? Or should the communication be about why this particular MBA is the most adequate to his or her goals? To answer such specific questions and to understand the mind of the customer to this extent, there is only one kind of strategy, and that has to be based on relationship marketing and customer relationship management.

1.3.4 Customer-Based Marketing Strategy

In order to better understand the importance of customer relationship management to brand MBA programs, it is explained in chapter 1.3.1 that an important part of branding is to create strong emotional ties with customers and thereby satisfy functional as well as symbolic needs (Park et al. 1986). Kotler and Keller (2012) defend that successful marketing strategies nowadays view the organization as seen on Figure 2.

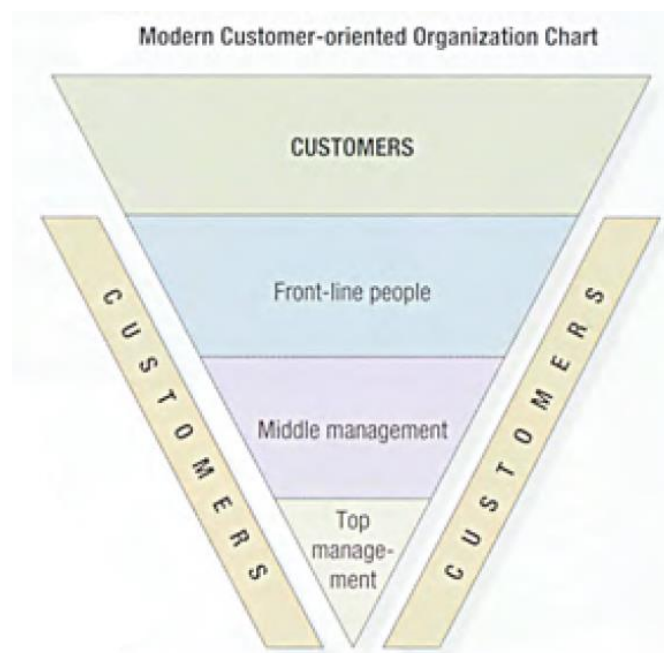


Figure 2 - Modern Customer-Oriented Organization Chart (Source Marketing Management by Kotler and Keller)

The top of the pyramid are the customers, next in importance come the sales and frontline people who meet, serve and satisfy the customers; right under them are the middle managers, whose job is to support the frontline people so they can serve

customers well and at the base is the top management (the deans and academic directors of the Business Schools), whose job is to hire and support good middle managers. Kotler and Keller added customers along the sides of Figure 2 to show that the managers at every level must be personally involved in knowing, meeting and serving customers. According to Swift (2001, p. 12), Customer Relationship Management (CRM) is what's going to unlock and develop the relationships described in Kotler and Keller's pyramid: "*Customer relationship management is an enterprise approach to understanding and influencing customer behavior through meaningful communications in order to improve customer acquisition, customer retention, customer loyalty, and customer profitability*".

To effectively brand their identity and/or programs and to successfully build relationships right at the beginning of the customer lifecycle scheme, Business Schools need to focus on Swift's words "*[influence] customer behavior through meaningful communications*". The pre-stage of lead generation doesn't require this level of proximity with the customer, nonetheless, the following stages require the management of detailed information about individual customers and of all customer "touch points" – in marketing jargon, customer touch points is any occasion on which the customer meets the brand and the product (Kotler and Keller, 2012) – and this kind of management can only be assured through a good CRM technology and strategy. CRM will enable the Business Schools and/or the MBA admissions staff to provide excellent real-time customer service through the effective use of individual account information. Using the information that the programs keep of each quality lead, Business School's marketing departments can customize offerings, programs, messages, events and media (Kotler and Keller, 2012, p.157).

Choosing a Business School and an MBA is a very stressful and difficult experience, plus, the whole application process should reassure each applicant that they are making the right decision in choosing that particular school and program. The applicant retention will reflect the relationship's performance through the applicant's willingness to maintain or invest in the relationship, i.e., the program (Gounaris, 2005; Hennig-Thurau and Klee, 1997) and it is also considered an outcome of an emotional commitment (Verhoef, 2003).

The marketing management literature makes numerous references to the impact of customer relationship management on business orientation and performance (Almquist et al., 2002; Goodhue et al., 2002; Payne and Frow, 2004; Rigby and Ledingham, 2004). Although there has been a rapid growth of CRM strategies and technologies, due to fierce business competition for valuable customers and for customer retention (Buttle, 2004; Winer, 2001), CRM research is still considered by many researchers as limited in nature and scope (Reinartz et al., 2004; Romano and Fjermestad, 2003). This is a crucial matter in terms of Business School marketing strategies and branding and there is, clearly, a lack of empirical and broadening research (Gummeson, 2004; Stefanou et al., 2003) on this field, which limits further developments in Business School's marketing techniques.

1.3.5 Communication Channels

Communication channels are a very important part of an MBA's promotion mix. There is an immense variety of channels that can be used, specially after the massification of the internet and of the digital tools. MBA programs and Business Schools are aware of the specifics of what they are selling and try to adapt the immense variety of communication channels available to the challenges of selling MBA programs. There is a small group of communication channels and tools that Business Schools prefer to use and that Business Education marketers all over the world find more suitable and effective (Figure 3):



Figure 3 - Communication Channels used by Business Schools to promote MBA Programs

1.3.6 Effective Articulation of Communication Channels

It is clear that the attraction of sufficient numbers of applicants with the desired attributes and the generation of quality leads, must be the central part of any Business School marketing strategy, after all “*ultimately, marketing is the art of attracting and keeping profitable customers*” (Kotler and Keller, 2012, p. 154). An essential part of a customer-relationship-based marketing strategy is matching the key features and benefits of the product/service, in this particular case the MBA program, with the needs of the target market (Mark et al., 2002), thus creating an unique selling proposition and value to the customer. The value proposition is the whole cluster of benefits that the brand, in this case the Business School and the MBA program, promises to deliver (Kotler and Keller, 2012, p.149).

The successful implementation of this kind of marketing programs depends on communication channels and the conveyed arguments being totally adapted to the customer behaviors and needs, i.e., the communication arguments need to focus on the promise of the unique experience customers can expect from the Business School and program. To understand which are the communication channels that reach and generate quality leads, for the purpose of this study, the researcher solicited and analyzed the 2010 Global MBA Graduate Survey⁶. The respondents of this survey rated, along a five-point scale, the influence of various communication sources in forming their impression of the MBA program that they attend (Table 1). It is important to highlight that this survey and its results are particularly helpful, because, besides giving insights into the most effective communication channels for quality leads, they also discriminate the extent to which these sources are controllable by the Business School or program. This information is of great value, when elaborating a marketing strategy and, later, the communication plan.

⁶ Global MBA® Graduate Surveys are annual surveys of graduating MBA students (initiated in 2000). Each year AACSB-accredited schools that use the GMAT® exam are invited to participate by providing the e-mail addresses of their graduating MBA students or by forwarding the survey invitation to their students.

| Communication Source | Reach | Influence* |
|--|-------|------------|
| <i>School Source</i> | | |
| School Web site | 96% | 3.3 |
| Interaction with admissions/MBA program personnel | 90% | 3.3 |
| Personal school correspondence | 93% | 3.2 |
| Current students | 82% | 3.2 |
| School alumni | 79% | 3.1 |
| Admissions interview | 74% | 3.1 |
| Receptions/open houses | 71% | 2.9 |
| Previous experience at the school | 55% | 2.8 |
| MBA forums®/fairs | 68% | 2.5 |
| Electronic advertisement | 76% | 2.3 |
| <i>Personal Sources</i> | | |
| Friends/relatives | 86% | 3.4 |
| Peers | 81% | 3.1 |
| Individual in professional organization | 70% | 2.7 |
| Mentors | 68% | 2.7 |
| Current employer/supervisor | 66% | 2.3 |
| Former employer/supervisor | 65% | 2.3 |
| School/career counselor | 57% | 2.0 |
| <i>Media Sources</i> | | |
| Published rankings | 93% | 3.7 |
| MBA-related Web sites | 87% | 3.1 |
| Online business magazine/newspaper | 84% | 3.0 |
| MBA-related books/publications | 84% | 3.0 |
| Media coverage | 80% | 2.7 |
| Chat rooms/threaded discussions | 64% | 2.0 |
| *Scale: 5 = A great deal; 4 = A good amount; 3 = Some; 2 = A little; 1 = None at all | | |

Table 1 - Reach and influence of communication channels used to promote MBA programs (Source: 2010 Global MBA Graduate Survey)

Based on the response, the communication source with the largest reach is the school's Website (96%), followed by personal school correspondence (93%), published rankings (93%) and interaction with admissions/MBA program personnel. 3 of the top 4 sources of information that reach quality leads are controlled exclusively and directly by schools/ programs and 2 out of the 4 top sources are relationship-based marketing techniques. Published rankings are communication sources external to the Business

School/ program. Because the rankings are based on data supplied only in part by the school, published rankings are, to some extent, an uncontrollable source (Mast, 2001). Table 1 shows the importance of investing smartly and adequately among the long list of communication channels available. More specifically these results show that most of the investment and strategy should be focused on the maintenance and optimization of the Business School’s website and on the personnel that establishes and assures the first connections with the leads and that creates the relationship on the first stages of the customer lifecycle (see Figure 1).

In order to compare all of the communication sources, the 2010 Global MBA Graduate Survey (GMAC®, 2010) calculated a standardized score that incorporates reach and influence (Table 2).

| Source Category | Communication Source | Standardized Score* | Rank |
|------------------|---|---------------------|------|
| Media Sources | Published rankings | 3.4 | 1 |
| School Source | School Web site | 3.2 | 2 |
| School Source | Interaction with admissions/MBA program personnel | 3.0 | 3 |
| School Source | Personal school correspondence | 3.0 | 4 |
| Personal Sources | Friends/relatives | 2.9 | 5 |
| Media Sources | MBA-related Web sites | 2.7 | 6 |
| School Source | Current students | 2.6 | 7 |
| Personal Sources | Peers | 2.5 | 8 |
| Media Sources | Online business magazine/newspaper | 2.5 | 9 |
| Media Sources | MBA-related books/publications | 2.5 | 10 |

* Standardized score = Reach * Influence

Table 2 - Standardized measure of the influence of the communication sources (Source: 2010 Global MBA Graduate Survey)

According to Table 2, published rankings, a measure of quality (Michael, 2001), tops the list of the most influential communication sources in choosing an MBA. Although the positions among the top 4 sources changed from Table 1 to Table 2, the top 4 sources remain the same between both tables. Table 2 also shows the importance of word-of-mouth: friends/relatives and current students. These channels are less controllable than the school’s website and interaction with admissions/ MBA personnel, nonetheless recommendations from current students are controllable to a certain extent through delivering an educational product that meets or exceeds their expectations and

through encouraging them to share their experiences through social media and other communication channels or through brand ambassador programs.

Another important variable to take into account, when creating and adapting the communication strategy to the customer's needs and behaviors, is the features that quality leads find most valuable when choosing an MBA program. In order to gather this information, the researcher, once again, solicited and analyzed the 2008-2010 Global MBA Graduate Surveys for the purpose of this study. In the aforementioned surveys, graduating MBA students were asked to rate the importance of 17 criteria that could have been used in selecting their MBA program. They rated each criterion on a five-point importance scale. To achieve more accurate results, the surveys focused, not only on the overall respondents, but also on differences among respondents graduating from different types of MBA programs. Different types of MBA programs (full-time, part-time, and executive) constitute different product offerings of schools or different channels of distribution for a core product, so program types differ widely (and with statistical significance) in the importance of selection criteria (Schoenfeld and Bruce, 2005). This analysis is done in Table 3, in which mean ratings are shown for the sample overall and for the different types of MBA.

| | Program Type | | | | | | Total | |
|---|--------------|------|-----------|------|-----------|------|-------|------|
| | Full-time | | Part-time | | Executive | | Mean | Rank |
| | Mean | Rank | Mean | Rank | Mean | Rank | | |
| It was an accredited program | 4.1 | 1 | 4.3 | 1 | 4.4 | 1 | 4.2 | 1 |
| Quality/reputation of the faculty | 4.0 | 4 | 3.9 | 5 | 4.1 | 3 | 4.0 | 2 |
| Prestige or global recognition of the college or university | 4.0 | 3 | 3.8 | 6 | 4.0 | 6 | 4.0 | 3 |
| Location of the college or university | 3.8 | 8 | 4.3 | 2 | 4.1 | 4 | 3.9 | 4 |
| Career options available to graduates | 4.0 | 2 | 3.5 | 9 | 3.3 | 11 | 3.9 | 5 |
| Published rankings of its graduate management program | 3.8 | 5 | 3.6 | 8 | 3.6 | 9 | 3.8 | 6 |
| School offered the specific curriculum I wanted | 3.8 | 7 | 3.7 | 7 | 3.9 | 7 | 3.8 | 7 |
| Local respect | 3.6 | 10 | 4.0 | 4 | 4.0 | 5 | 3.7 | 8 |
| The school's reputation in placing graduates | 3.8 | 6 | 3.2 | 12 | 3.0 | 13 | 3.6 | 9 |
| The students and faculty had diverse backgrounds and experience | 3.6 | 9 | 3.2 | 11 | 3.6 | 8 | 3.5 | 10 |

Table 3 - Importance of criteria when choosing an MBA program (Source: 2010 Global MBA Graduate Survey)

Understanding the importance of different criteria on the selection process for different types of MBA programs is critical to the development of an effective and targeted communication plan. The top-5 school selection criteria for MBA graduates from full-time programs are: it was an accredited program; career options available to graduates; prestige or global recognition of the college or university; quality/reputation of the faculty and published rankings. For graduates from part-time MBA programs, the top-5 selection criteria are: it was an accredited program; location of the college or university; convenient class schedules; local respect and quality/reputation of the faculty. The top-5 criteria for graduates from executive MBA programs are: it was an accredited program; convenient class schedules; quality/reputation of the faculty; location of the college or university and local respect.

When building the communication plan for the MBA program and when selecting the selling arguments, it is important to understand the stage of the customer lifecycle that the customer is in, for example, the internet dominates marketing and information sources when it comes to communicating MBA programs (CarringtonCrisp, 2012), however, personal contact plays a very important role in decision making. While the website and other internet resources are described by two-thirds of the 2010 Global MBA Graduate Survey's respondents as their most important source of information, it is rare that a final choice (conversion from prospect to applicant and from applicant to admitted) is made without human contact. It is of vital importance to leverage these stages of the customer lifecycle with the appropriate media and messages. This effective combination of channels and arguments needs to be synchronized and perfectly articulated by the marketing and admissions staff with the help of an adequate and suited CRM technology.

1.3.7 Communication Trends

After analyzing the 2 and the most recent Application Trends Survey from GMAC, some trends could be spotted in terms of the reach and influence of the communication channels. The fastest growing media are social media, which are growing in importance and extending its role in to classroom and study collaboration. Newspapers adverts have declined in importance in recent years, although they still have influence, most often through their online versions. Online newspaper adverts are becoming more profitable

for Business Schools, since they also present the advantage of tracking the audiences and measuring ROI, something that doesn't happen with printed newspapers. According to a study conducted in 2012 by CarringtonCrisp in partnership with the Association of Business Schools (ABS) and EFMD, among full-time MBAs, The Financial Times (online) has a significant number of followers. Peer recommendation and Word-Of-Mouth continue to play an important part in all of the MBA program types. The Business School website also remains as one of the most important communication channels for MBA programs, possibly reflecting a large international cohort without the opportunity to visit the actual campus. With the growing availability of interactive tools, including the provision of virtual open days, international students, short of physical contact with a school, can have access to the same experience as their domestic counterparts. This is something that is also corroborated by the growing number of virtual fairs being organized by International Entities, according to Access MBA and QS⁷.

Besides the Business School website, Google also stands out as the most important for all groups among online media. Full-time MBAs also focus on ft.com, mba.com (the GMAT site) and mbaworld.com (the AMBA site). According to a 2012 CarringtonCrisp survey on Business School Branding, Social Media is not the dominant force that one could expect, however, in the last year there has been a large growth in the number of students that use social media in connection with their studies. There has also been a large growth in the number of LinkedIn users since some of the Business Schools require applicants to create a LinkedIn profile in order to complete applications. This is to start engaging students in a multinational business network and to create interesting discussion groups. There is also a niche of social media sites, based on nationality or language, platforms such as RenRen, Hyves, Tuenti and Orkut. It is interesting to notice that while in general the usage of social media sites may not be great in numbers, this situation can change, among national groups, for example, according to the aforementioned CarringtonCrisp survey just under 10% of the total sample used RenRen, while when looking at national groups 55% of Chinese students used this service when searching for MBA programs.

⁷ Access MBA and QS are the leading global providers of specialized information and solutions in the Business Education sector.

2 | THE LISBON MBA – CASE STUDY

2.1 THE CASE STUDY METHOD

2.1.1 Case Study Methodology

The qualitative case study is a type of research that facilitates exploration of a phenomenon within its context using a variety of data sources, ensuring that the topic of interest is well explored, and that the essence of the phenomenon is revealed. Case study is an ideal methodology, when a holistic, in-depth investigation is needed (Feagin, Orum, & Sjoberg, 1991). Whether the study is experimental or quasi-experimental, the data collection and analysis methods are known to often hide some details (Stake, 1995), case studies, on the contrary, are designed to bring out the details from the viewpoint of the participants by using multiple sources of data. Yin (1993) has identified some specific types of case studies: Exploratory, Explanatory, and Descriptive. Exploratory cases are sometimes considered as a prelude to social research as it is the case with this dissertation. Explanatory case studies may be used for doing causal investigations. Descriptive cases require a descriptive theory to be developed before starting the project.

Case study research is not sampling research that is a fact asserted by all the major researchers in the field, however, selecting a case or cases must be done to maximize what can be learned in the period of time available for the study. Case study research serves as a useful strategy for studying processes in organizations and for explanatory/exploratory investigations (Gummesson, 1991), for it allows the researcher to explore individuals or organizations (Yin, 2003). This is exactly the case of this exploratory dissertation in which the process of analysis/synthesis was both iterative and corroborative in nature: the researcher participated in all the stages of the customer lifecycle and the researcher knew the everyday routine of the students and staff, allowing a greater in-depth, and critical, understanding of the phenomenon under scrutiny. The efficacy of case study research in the field of marketing and branding has been proven to be effective by a number of prominent scholars (Stake, 1987; Yin, 1984;

Eisenhardt, 1989) and a recent example of the mentioned methodological approach to branding can be found in the study by Vallaster and de Chernatony (2006).

2.1.2 Why Use a Case Study Approach

According to Yin (2003), a person should use a case study approach when: (a) the focus of the study is to answer “how” and “why” questions; (b) you cannot manipulate the behavior of those involved in the study; (c) you want to cover contextual conditions because you believe they are relevant to the phenomenon under study; or (d) the boundaries are not clear between the phenomenon and context. In this case, to better understand the marketing and branding effectiveness of MBA programs, it was necessary to understand the whole context of the admissions process, the satisfaction levels it generated and the stages of the customer lifecycle. This analysis couldn't be done without the knowledge of the context, an MBA program, and more specifically the admissions process and the early stages of the customer ladder. This context is key to understanding the effectiveness of the marketing strategy of Business Schools and ways of improvement.

The case study method was used in this study, for an in depth analysis of The Lisbon MBA context. To enrich the case study and to allow a better understanding of The Lisbon MBA context, a thorough analysis of documents, national and international surveys and quantitative results was made along with a qualitative research that will be presented in Chapter 3. The complementary exploratory research was made through qualitative surveys that were delivered to the applicants of both programs. This exploratory research was a crucial part of the case study in order to understand the exact reaction of the students to the various means of communication and to the service that was provided by The Lisbon MBA staff during a complete cycle of applications. In the next chapters, the thesis will go through how this case study was made; the context in which it was made; the exploratory questionnaires and the respective results and, finally, the conclusions that the case study and its components allowed to extract.

2.2 THE CASE OF THE LISBON MBA

2.2.1 Contextualization

The Lisbon MBA program is a very unique case in terms of MBAs and Business Schools, it does not belong to a Business School, nor it's a specific MBA program, but a joint-venture between Nova SBE and CATÓLICA-LISBON, the leading Business Schools in Portugal according to the Financial Times rankings. The partnership includes a two year part-time MBA and an International full-time MBA, in collaboration with the MIT Sloan School of Management. The partnership began in 2007, when both Business Schools, for strategic reasons, merged their Part Time MBAs into the first edition of The Lisbon MBA Part Time. As for The Lisbon MBA International, the first edition of the program was launched in 2009 with the help of MIT Sloan and MIT Portugal. To summarize, The Lisbon MBA belongs to 2 Business Schools, offers 2 different MBA programs and one of the programs it offers, enjoys the collaboration of a third Business School. According to the 2013 Financial Times Top 100 Global MBA Rankings, The Lisbon MBA International is the 15th best MBA program in Europe and the 61st worldwide and according to the Financial Times Global Executive MBA 2012, The Lisbon MBA Part Time is the 59th best MBA program in Europe. Both Nova and Católica hold the Triple Crown Accreditation, which means that The Lisbon MBA holds the triple crown as a program of both schools. Having this kind of accreditation means that both Business Schools have undergone international accreditation from International Accreditation bodies, in this case AACSB, EQUIS and AMBA. The three accreditations are awarded as a result of rigorous quality assessment processes and the Triple Crown has only been awarded to 63 Business Schools worldwide.

Both Programs have a similar curriculum regarding mandatory and elective courses; also both programs have a faculty body from both Business Schools and visiting faculty from other Business Schools around the world. The main difference between the programs lies in their target and the ambitions of the people who do The Lisbon MBA International or The Lisbon MBA Part Time. Another difference is the stronger international perspective of The Lisbon MBA International that, among other things, has a month-long immersion in the MIT Sloan School of Management in Boston. In

Figure 2 there are listed the main differences and characteristics of The Lisbon MBA programs.

| PROGRAMS | PART-TIME | INTERNATIONAL |
|-----------------------|--|--|
| Suited for | Someone looking to do a MBA while working full-time. You will be able to apply the theoretical concepts immediately in your day-to-day job. Offers tangible benefits to your employer. <i>Average age of 36 and an average of 9 years of work experience.</i> | Someone looking to solely focus on the MBA full-time for 1 year – it's your top priority. You are focused in developing an international career or maybe change sectors. <i>Average age of 31 and an average of 6 years of work experience.</i> |
| Requirements | Minimum 3 year's professional experience (full-time) Undergraduate degree (any subject) GMAT or GRE Proven English fluency or TOEFL/IELTS/CAE/CPE/PTE Academic CV in English and 2 References | |
| Duration | 22 Months <i>(September 2013 – July 2015)</i> | 12 Months <i>(January 2014 – December 2014)</i> |
| Location | <u>Lisbon, Portugal</u> Católica-Lisbon Campus Nova SBE Campus | <u>Lisbon, Portugal</u> Católica-Lisbon Campus Nova SBE Campus <u>Boston, U.S.A.</u> MIT Sloan Campus |
| Extras | International Study Trip Leadership Stream Exchange Programs with Foreign Business-Schools Evening /Weekend Schedule Career Counseling | MIT Immersion and Affiliate Status Friday Forums Mentoring Program Summer Internship, International Lab or Entrepreneurship Hub Career Coaching |
| Tuition fees | € 21,000 | € 35,000 |
| Application Deadlines | June 30th, 2013 | September 30th, 2013 |

Figure 4 - Main differences between The Lisbon MBA Part Time and The Lisbon MBA International

2.2.2 The Lisbon MBA 2012 Marketing and Admissions Strategy

The Lisbon MBA has a small structure, in 2012 there were 12 people working in the major departments: Executive Direction; Planning & Finance; Program Affairs; Careers

& Alumni and Marketing & Admissions. The Lisbon MBA strategy changes annually according to the general and quantitative goals provided by the Deans of the Business Schools (Nova SBE and Católica-Lisbon). The 2012 Marketing strategy focused a lot on sales and lead generation as well as internal communication efficiency. The overall goals for 2012 for the whole The Lisbon MBA staff were:

- Increase the program operational profitability;
- Improve operational efficiency;
- Consolidation of international activities;
- Leverage relations with The Lisbon MBA Alumni Club
- Increase students and faculty satisfaction;
- Increase applications to both programs by 40%;
- Increase number of students to both programs by 20%;

Building on the general goals, the Marketing & Admissions goals were specified and the significant increases on the number of applications and students shaped the team's strategy and were the main area of focus throughout the marketing and admissions activities of 2012. 3 people composed the Lisbon MBA marketing and admissions team: an admissions specialist, a brand manager and a marketing and admissions director. Lead generation and CRM were the main concerns of the team and so a significant part of the budget and workforce were directed to these functions.

2.2.2.1 Events

Regarding lead generation, The Lisbon MBA marketing and admissions team has various number of ways to collect leads: event registration; international MBA fairs' databases; MBA portals; GMAC databases and other paid databases; phone calls and emails asking for more information; brochure requests; alumni and student referrals; one-to-one meeting requests; patrons' internal mailing lists and the MIT Sloan's rejected applicant database. As seen by the previous list of lead generation channels, lead generation, in general, is not a challenge in itself, but quality lead generation (leads likely to turn into prospects) and later the retention of those leads is the real challenge in most MBA marketing and admissions departments.

To achieve the previously stated goals, the marketing and admissions team of The Lisbon MBA decided to increase the quantity of lead generation and retention events⁸. Between January and September 2012, 21 events were organized for these purposes: 9 for lead generation and 12 directed to prospect retention. Aiming to increase quality and retention levels, The Lisbon MBA strategy for International MBA fairs followed the geographic strategy of developing markets and cultures with close ties to Portuguese communities (such as Canada), and to The Lisbon MBA in particular (Shanghai and São Paulo). The Lisbon MBA booked fairs with Access MBA and QS in Lisbon, Canada, Colombia, China, India, Rio de Janeiro and São Paulo.

2.2.2.2 CRM and Internal Communication

Another important part of the 2012 marketing strategy was the organization and management of all the leads that were being collected. Customer retention and CRM need a strong and efficient technology to manage and optimize all the relationships with the customers, as seen previously in chapter 1.3.4. The Lisbon MBA made a great investment in an integrated CRM platform specifically designed for Graduate Schools' needs, Full Fabric. The Lisbon MBA previously worked with Intellworks and MailChimp, but the platforms didn't allow integration of email blasts with the tracking of prospects, nor did they allow the whole team to consult and track the status of each prospect. Lots of information was lost and duplicated and processes took too much time, decreasing the response time and quality. With the new CRM solution, The Lisbon MBA was able to organize everything in one platform and track each lead's behavior. The system also integrated the online application system, which allowed a full integration of marketing and admissions: the team could follow in detail all the steps of the customer lifecycle until he or she became a student.

The internal communication strategy was also a point of focus, since all the staff and specifically the people working in the marketing and admissions team, 3 people, had to be attuned with the application deadlines and general information about the programs. Everyday The Lisbon MBA receives numerous calls, requests and people showing up for meetings to have more information about the MBAs. These scattered leads also

⁸ Events do not include National or International MBA Fairs

began to be collected and organized in the platform, so that any kind of lead could be captured by The Lisbon MBA radar and later contacted by the admissions team.

2.2.2.3 Direct Marketing – Email Campaigns and Cold Calling

Following the sales and customer-centered strategy, the direct marketing channels were also privileged, more specifically the email campaigns. Since direct marketing drives a specific call-to-action and reaches the lead directly without interference of 3rd parties (Kotler and Keller, 2012), it is the best way to start a closer and intimate relationship with the customer. Leveraging on the new integrated CRM platform, that allowed a customized filtering of segments and more personalized email blasts, the marketing strategy focused a lot on these campaigns. Email campaigns were sent to communicate events, news, approaching deadlines, tips & tricks for applications, to follow up with leads, to communicate new features of the MBA programs, students and alumni testimonials, to send reminders and to communicate contests. The average number of campaigns sent by The Lisbon MBA marketing and admissions team during the year 2012 was 10 per month.

2 months before the application deadlines, for The Lisbon MBA Part Time it was May and June and for The Lisbon MBA International was July and September, the team focused on calls to follow up with prospects and to cold call leads. Applying for an MBA is a complex process that needs a lot of reassurance from the MBA admissions specialists, the phone calls allowed the marketing and admissions team to understand the quality of the leads in the CRM platform; understand why the application process was being delayed; help applicants to go through their applications; give personalized advice and tips and motivate applicants to submit their applications.

2.2.2.4 Public Relations and Media

Regardless of the shift in the marketing and admissions team's focus, the Public Relations and Media efforts of The Lisbon MBA were also increased. After changing the PR agency in May 2012, The Lisbon MBA saw its media mentions (national and international) rise by a total of 110% by the end of the year and consequently increased its brand awareness among peers and on national level (The Lisbon MBA won the Marketeer award for Best Brand on Education for the year 2012). The Lisbon MBA approach to media became more organized, focusing on the value propositions of the

MBA programs, such as the international character; the holistic approach with a very solid technical component and a focus on soft skills; and the strong alumni and company network. Also The Lisbon MBA concentrated its media contacts with the top tier media in business and economics, such as *Diário Económico*; *Jornal de Negócios*; *Publico*; *Expresso*; *Sol*; *Visão*; *Exame*.

2.2.2.5 Advertising

For the year 2010, the marketing strategy of The Lisbon MBA included a reduction on the investment in advertising (print and online). Although there was a significant reduction in the budget, most of the advertising budget was spent on print advertising, due to brand management reasons. Every Portuguese newspaper has an MBA or Executive Education Special that usually are published in the period between March and June every year. As the highest ranked MBA in Portugal, The Lisbon MBA had to appear in all of these specials for brand awareness reasons. Besides the special editions, some investment on print advertising was made whenever there was a big event for lead generation or applicant retention or to remind the final application deadlines. To guarantee an integrated marketing application and brand coherence, the media, where the ad space was bought, were the same as the ones covered by the PR strategy: *Diário Económico*; *Jornal de Negócios*; *Publico*; *Expresso*; *Sol*; *Visão*; *Exame*.

2.2.2.6 Digital Marketing and Website

In order to focus on sales and customer retention, other marketing channels and techniques had to be put aside, namely the area of digital and online marketing. Investment in online advertising and display advertising was cut in terms of budget and strategy: Google Adwords and the LinkedIn Ads were cancelled and very few online ads were booked with portals and online newspapers. Also social media marketing, the website and SEO practices weren't considered as priorities, thus the maintenance and effectiveness of these channels and techniques either showed a slow growth rate or decreased significantly. No investment was made in mobile marketing or in making the website responsive.

2.2.3 Quantitative Outcomes of the Strategy

According to The Lisbon MBA 2012 Admissions and Marketing report, when it comes to quantitative results, The Lisbon MBA marketing strategy for 2012 was successful: the 20% increase of students was achieved in The Lisbon MBA International and there was a 19% increase of students regarding The Lisbon MBA Part Time (source: The Lisbon MBA admissions and marketing statistics).

The Lisbon MBA Admissions reports indicated that the number of applications also increased although it didn't achieve the 40% goal settled by the top management. One might say that the CRM strategy and customer retention strategy was very successful and the lead generation activities presented an increase in numbers, although they were still not enough to reach the quantitative goals.

The touch-points per applicant were measured for the first time, thanks to the new platform that was implemented, and reflected a really good performance on the customer relationship management side. According to the 2012 Marketing and Admissions reports of The Lisbon MBA, the average number of touch-points (follow up contact through email, phone call or one-to-one meeting) per applicant was 12 in the part time program and 10 in the international program. Full Fabric also allowed The Lisbon MBA to discover which of the marketing channels had the highest retention rates and, in accordance to the general trends in MBA programs as seen on Table 2, in both programs the direct marketing channels and personal contact through phone calls, emails and meetings had the highest retention rates: 57% for The Lisbon MBA Part Time and 51% for The Lisbon MBA International.

As for events (International MBA Fairs included), for The Lisbon MBA Part Time 1 was the average number of attended events per applicant that submitted the application and for The Lisbon MBA International the number lowered to 0,3. Although the quantity of events attended is low, the quality of leads and the retention levels of the events for The Lisbon MBA Part Time were considerably high: at least one candidate per event submitted the application. Regarding the media mentions, The Lisbon MBA not only reached the goals, but also surpassed them by 20% at national level and by 10% at international level. The International media mention increase, can be in part attributed to the Part Time program position in the Financial Times ranking. When it

comes to media mentions, The Lisbon MBA doesn't separate programs, public relations is always managed from the corporate perspective.

Although in a general and quantitative perspective, the outlined marketing strategy was successful, there were some channels that suffered from the concentration on the sales force and CRM, namely the website and others presented growth regardless of the decrease on investment, in this case the social networks. The Lisbon MBA social networks, surprisingly, had an increase in reach, an average of 102% amongst all The Lisbon MBA social networks: Facebook, Twitter, Google+, Youtube, Slideshare and LinkedIn. As for public engagement, the only networks that The Lisbon MBA was able to measure, Facebook and LinkedIn, presented an average increase of 52% in public engagement. The website was the channel that suffered the most with the shift in focus, according to the analytics: the number of new and returning visitors had decreased in 30% and the bounce rates rose up to 56%, also the average time spent in the website decreased in 1 minute.

The numbers and figures described on this chapter reflect the quantitative performance of The Lisbon MBA marketing and admissions strategy: the numbers are the basis to understand a phenomenon; they are facts and figures that give a precise quantitative measurement of ROI (Cooper & Schindler, 2006). Quantitative analysis is very useful to figure out exactly "*what happened, or how often did it happen*" (Cooper & Schindler, 2006), nonetheless the questions "why something happened" or "how something happened" are impossible to answer with the previous quantitative data. There is a need of a more in-depth research to understand the levels of satisfaction of the applicants and to find out why certain numbers decreased, increased or stayed the same. There is a need to find more details about the decision-making phenomenon, when choosing an MBA program. To uncover this, there is a need for qualitative research and detailed analysis. The next chapters in this dissertation will present a qualitative model of research conducted to understand the influence of the marketing and admissions strategy, when choosing and applying for an MBA program.

3 | THE LISBON MBA MARKETING AND ADMISSIONS – ANALYSIS OF EFFECTIVENESS

3.1 CONTEXT AND METHOD

This case study aimed to better understand the applicants' experience while being admitted to The Lisbon MBA programs: The Lisbon MBA Part Time and The Lisbon MBA International. Although the number of applicants to each one of the programs is not significantly high, the insights of each of the respondents are very important, since an MBA program is a premium service and all customers have to be heard from all perspectives. To be perceived as a high quality service and to create competitive advantage, The Lisbon MBA must place customers on top of the organization chart (Kotler and Keller, 2012) as we have previously seen in chapter 1.3.4.

The feedback is to be analyzed by the Marketing and Admissions team so that they can better understand the sales funnel of The Lisbon MBA Part Time and of The Lisbon MBA International. Analyzing this process is crucial to identify the key moments of the sales process, which are the conversion triggers, which communication channels generate more qualified leads and what procedures and services need to be changed, improved or modified.

3.1.1 Methodology

When selecting a research methodology, the purpose of the study must be completely clear and defined in order to select the most appropriate method and therefore achieve better results *“Well-defined research questions lead to clearer aims than those questions that are not specific about what you actually want to find out, so it is important to try to be as clear as possible about the focus of your research”* Robson (2002). In this particular case, there was a clear and very practical purpose: do a complementary research that would allow the researcher to find out which features to improve in The Lisbon MBA's admissions cycle for both programs and which were the key elements or moments of the process that ultimately led to conversion. Exploratory studies are a valuable means of finding out what is happening; to seek new insights and generate ideas; to ask questions and to generate hypotheses for new research and

appliances (Robson, 2002, cited in Saunders et al., 2003, p.96) and that was why they were considered for the purpose of this dissertation.

A qualitative approach was assumed for this case study since the objective was to find out complementary information to describe, decode, translate, and come to terms with the meaning, and not the frequency, of certain aspects (Van Maanen, 1988) of The Lisbon MBA program.

3.1.2 Samples

Sampling is linked with the external validity of research findings, meaning that samples considered high in probability are the ones that allow results to be generalized from the sample to the population (Robson, 2002). Nonetheless, when dealing with qualitative data it is more likely that researchers choose non-probabilistic sampling methods as their interests in these findings lie in understanding a social process rather than achieving statistical representativeness (Mays & Pope, 1995). This is the case with both of the samples used in this study, although both of them are convenience samples, the results that were gathered produced meaningful insights into the subjects' experience as applicants to The Lisbon MBA programs. Øvretveit (1998) states that qualitative research methods can actually provide more valid data than quantitative research methods, in investigating such things as the meanings people attach to their experiences. The objective of The Lisbon MBA was to collect the feedback from the whole admissions process (customer life cycle) from the applicants of both MBA programs: The Lisbon MBA Part Time and The Lisbon MBA International. According to The Lisbon MBA Admissions Council, applicants are those who have concluded and submitted the MBA application, regardless of the results of that application, i.e., whether they were accepted or not to the programs.

The sample for each program was collected and analyzed separately, as the profile of applicants to the Part Time MBA is very different from the profile of applicants to the Full Time MBA, as seen on chapters 1.2.2 and 1.2.3. Also, in the specific case of The Lisbon MBA, the duration and timing of the customer lifecycle are very different from each other, thus the need of separate sample collection and separate result analysis. To the qualitative analysis, it would have been interesting to understand the status of the applicant after the submission of the application: if he/she was rejected, accepted or

deferred, for this status may influence responses, nonetheless this was not possible to do due to the obligation of anonymity of the survey.

In the case of The Lisbon MBA Part Time, the sample was gathered through direct mailing via The Lisbon MBA's CRM software, all 81 applicants were sent an email on the 6th September 2012 with a link to the online survey. From the 81 applicants that received the email, 57 clicked on the link, but only 43 completed the survey, thus constituting our sample for the Part Time program. It's important to understand that even though it is not possible to infer statistical significance (Groves et al, 2004), more than 50% of the total population answered the questionnaire.

As for The Lisbon MBA International, the method used to collect the sample was the same: on the 25th November 2013 a direct mailing was sent through the CRM system to all the 78 applicants. From those 78 subjects, 41 completed the survey, once again more than 50% of the total population answered the questionnaire.

3.1.3 Survey

To enquire the applicants' levels of satisfaction towards the admissions' process and the marketing channels of The Lisbon MBA, this dissertation used a qualitative survey. "*The survey is a systematic method for gathering information from (a sample of) entities for the purpose of constructing quantitative descriptors of the attributes of the larger population of which the entities are members*". As in the definition provided by Groves et al. (2004, p.4) in general methodology the word survey only covers quantitative studies that primarily aim at describing numerical distributions of variables in a population. In the case of sample surveys, the statistical significance of the sample, the data quality and the precision of estimates (confidence limits), are the main issues in quantitative surveys. The qualitative type of survey does not aim at establishing frequencies, means or other parameters, but at determining the diversity and complexity of some topic of interest within a given population. This kind of survey wasn't designed to count the number of people with the same characteristics (value of variable), but to establish a meaningful variation (relevant dimensions and values) within that population. In short, the qualitative survey is the study of diversity (not distribution) in a population and, in this dissertation in particular, is the study of

diversity of channels and how applicants interact with them throughout the admissions process.

The research for this particular aspect was very challenging since the term *qualitative survey* (and/or the alternative diversity survey) is almost non-existent both in textbooks on general social research methodology (Alasuutari, Bickman & Brennan, 2008; Lewis-Beck, Bryman & Liao, 2004) and in textbooks on qualitative research methods (Creswell, 1998; Schwandt, 1997; Seale, Gobo, Gubrium & Silverman, 2004). One significant exception is the paragraph on "Analysis of qualitative surveys" in Fink's book entitled "*The survey handbook*" (2003, p.61). Fink recommends qualitative survey analysis for the exploration of meanings and experiences, which was a major decision factor when designing the surveys for this dissertation.

Regarding the more practical aspects of the survey, and more specifically, to the survey design, there were 3 types of questions included in the surveys: Open-ended Text, Multiple Choice and 5-point Likert scales (forced and non-forced). These scales proved to be efficient during the qualitative analysis except for an unpredicted situation by the researcher: QuestionPro (the platform used to design and analyze the results of the surveys) automatically attributes values to each of the Likert item and, being so, the 1st Likert item is the lowest possible and the 5th item is assumed to be the highest value possible. This automatic value attribution was not the best way to evaluate the qualitative results on the surveys, but this problem was only noticed afterwards, when doing the analysis. In question 3 of the Communication Platform group (in both surveys), it was given the choice "I wasn't looking for it".

3 - How easily did you find the information you were looking for on the website?

| | No Information | Hard to find | Took some time to find | Easy to find | Wasn't looking for it |
|----------------------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|
| General Information * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Faculty * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Program Structure * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Admission Requirements * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Funding Options * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Scholarships * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Career Information & Placement * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| News and Events * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Photos, Videos and Media * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Contacts * | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Figure 5 - Example of the 3rd question of the Communication Group in the surveys

Since this was the last choice included, the system rated this Likert item as the highest value possible, when in fact, it didn't mean that: choosing "wasn't looking for it" didn't

mean that it was the easiest information to find. This was a mistake in the design of the survey, but that was easily overcome through the individual analysis of the items in the question. The overall matrix, in this case, can't be used to draw conclusions.

Another problem with the survey was detected later when doing the analysis, this problem also had to do with the automatic values that the platform attributes to the Likert items, but in this case it was something very specific to these particular surveys and corresponding analysis and not a general practice. This second constraint had to do with the fact that the least valued Likert items "poor", "below expectations", "unsatisfied" and "very unsatisfied" should have more impact in the overall analysis than an "Outstanding" or "Very satisfying" Likert item. This happens because in the case of premium products and/ or services and particularly in the case of MBA programs, a negative opinion should weight more in the final evaluation than an outstanding opinion. For example, this was particularly flagrant in questions 3 "How do you rate your satisfaction regarding the following aspects of the admissions process?" and 4 "Overall satisfaction with the online application form?" of the survey of The Lisbon MBA International, where a couple of items had "unsatisfying" and "very unsatisfying" reviews, but as they got more outstanding reviews than an item that had all reviews between "very satisfied" and "satisfied", they appeared with the same rates or even with higher rates in the global matrix of results. In quantitative terms this makes sense, and this discrepancies in the ratings could be spotted through dispersion rates and variance. With qualitative data, it becomes trickier, in this case, it would be necessary a software that allowed the researcher to program the lower Likert items to have more weight in the final results, this would be the optimal solution. Nonetheless, the researcher overcame this difficulty by analyzing each of the individual features and mentioning and pointing out the features with the lower ratings. This way, the features that had bad reviews didn't go undetected by the global results matrix produced by the program.

3.2 DATA ANALYSIS

In general, satisfaction is a person's feelings of pleasure or disappointment that result from comparing a product's perceived performance (or outcome) to expectations. If the performance falls short of expectations, the customer is dissatisfied. If the performance matches the expectations, the customer is satisfied. If exceeds expectations, the customer is highly satisfied or delighted (Kotler and Keller, 2012). To understand to its full the effectiveness of The Lisbon MBA marketing and admissions strategy, one must understand the levels of satisfaction of the applicants as well as the reasons and triggers that lead to that satisfaction and to the decision-making. The following chapters will present a qualitative analysis of the features that were considered key to understanding these phenomena. Both programs, The Lisbon MBA Part Time and The Lisbon MBA International were analyzed separately, since the targets and, consequently, the customer's motivations, are different. Nonetheless, the features that were explored were the same for both programs. In order to clarify the structure of analysis of the upcoming chapters, please, check the graphic below:

Key Features for Analysis

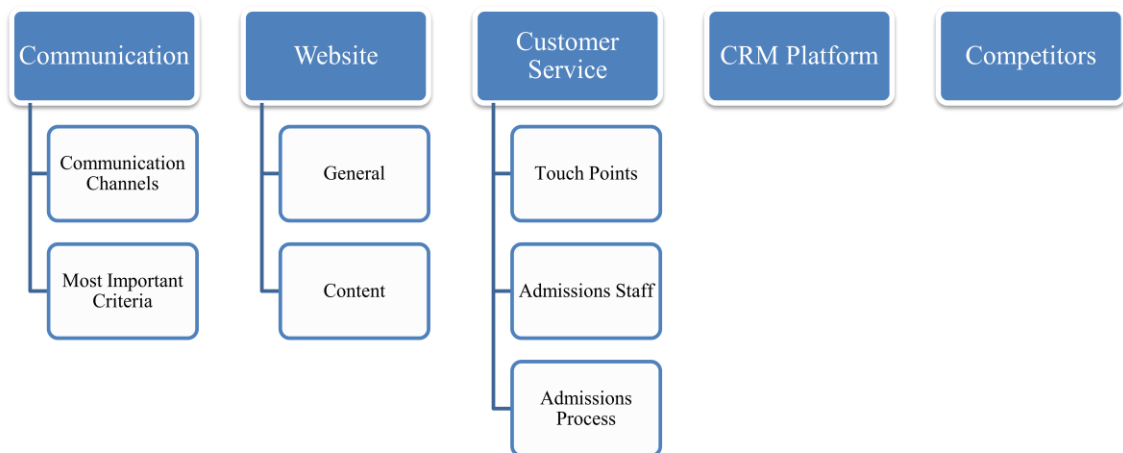


Figure 6 - Criteria for the analysis of The Lisbon MBA Marketing and Admissions Process

3.2.1 The Lisbon MBA Part Time

The features analyzed on this dissertation will follow a different order from the one that was produced in the original questionnaire due to structural and content-wise reasons. The analysis will follow the structure proposed in Figure 6 in order to make the results easier more comprehensible to the reader and to make it easier to form conclusions.

3.2.1.1 Overall Experience

| Overall Experience | Count | Score |
|--------------------|-------|--------|
| Poor | 0 | 0,00% |
| Below Expectations | 1 | 2,33% |
| Meets Expectations | 11 | 25,58% |
| Above Expectations | 24 | 55,81% |
| Outstanding | 7 | 16,28% |

Table 4 - Overall experience of the applicants of the Part Time program

According to the sample the overall experience as an applicant to The Lisbon MBA Part Time was “above expectations” 56% of the respondents, more than half, consider it so. The overall impression was very good and above average, the 2nd highest percentage with 26% of the ratings was “meets expectations” and in 3rd “Outstanding” with 16% of the respondents. Only 1 respondent considered the experience to be “below expectations” and no one rated it as poor. This gives an overall idea of the success of the marketing and admissions strategy implemented by The Lisbon MBA, besides the quantitative goals, the levels of satisfaction of the applicants for The Lisbon MBA Part Time programs are considered “above expectations”.

3.2.1.2 Communication Channels

| Communication Channels | Count | Percent |
|--|-------|---------|
| TV | 1 | 2,33% |
| Newspaper article/mention | 4 | 9,30% |
| Newspaper Ad (print) | 1 | 2,33% |
| Online Ad | 1 | 2,33% |
| MBA Portal | 3 | 6,98% |
| Search Engine Results (Google, Yahoo, MSN) | 3 | 6,98% |
| Social Media | 2 | 4,65% |
| MBA Fair | 2 | 4,65% |
| Alumni | 13 | 30,23% |
| Word of Mouth | 10 | 23,26% |
| Other (please specify) | 3 | 6,98% |

Table 5 - List of The Lisbon MBA communication channels and their effectiveness

This first question aimed to measure the effectiveness of the communication channels used on the 2012 marketing and admissions strategy. According to the Part Time respondents, the most effective channels are alumni and word of mouth, something that was already observed in the general trends for MBA communication channels (see Table 2). Together, they make more than 50% of the total reach, among the multiple channels that were used by The Lisbon MBA. It can be concluded that, in this case, the most efficient communication channels remain with brand ambassadors. Católica – Lisbon also revealed to be one good communication channel, since 2 of the respondents that chose “Other” heard of TL MBA through Católica-Lisbon communication services, proving to be as effective as MBA Fairs and Social Media. The least effective communication channel is TV and Advertising both print and online. It is important to remember that it was part of The Lisbon MBA’s 2012 marketing strategy to disinvest in digital marketing. According to The Lisbon MBA marketing records, 4 online ads (for strategic purposes) were bought in 2012; this might explain the low percentage of people hearing of The Lisbon MBA through online advertising.

3.2.1.3 Most Influent Criteria When Choosing an MBA

This question was very important to understand the criteria that people found most important when choosing an MBA; to find out the differentiating factors and the main reasons that lead to a decision. According to the sample, the main reason to choose a MBA is the School/ Program Reputation, 67% of the sample scored it as “extremely important”, followed by the Ranking Position of the School/ Program, where 47% of the respondents considered it to be “extremely important” and in 3rd the International Scope, where 40% also considered it to be “extremely important”. These results don’t reflect exactly the trends shown on Table 3 for the majority of the Part Time programs, where the Reputation of the School/ Program comes in 5th, the Published Rankings in 8th place and the International scope comes in 11th place in terms of importance.

The least valued feature is the Financial Aid, where 38% of the population considered it to be slightly or not important and the Length of the Program. This can be explained by the fact that in the case of Part Time program, usually the applicants are sponsored by their companies (GMAC®, 2012) and, in this case, 40% of the applicants for The Lisbon MBA Part Time program were relying on company sponsorship.

| Question | Count | Score |
|--|-------|-------|
| School/ Program Reputation | 43 | 4,65 |
| Cost | 43 | 3,40 |
| Financial Aid | 43 | 2,74 |
| Job Expectations/ Placement | 43 | 3,93 |
| Position of the School in Rankings | 43 | 4,37 |
| Alumni/ Student Feedback | 43 | 3,93 |
| Curriculum Structure | 43 | 4,00 |
| Program Flexibility (schedules, online courses) | 43 | 3,95 |
| Location | 43 | 3,93 |
| Length | 43 | 3,37 |
| International Scope | 43 | 4,05 |

Table 6 – List of criteria and their importance when choosing an MBA program

3.2.1.4 Website – General Performance

| Question | Count | Score |
|------------------------|-------|-------|
| Design and layout | 43 | 3,67 |
| Usability / Navigation | 43 | 3,44 |
| Information Available | 43 | 3,39 |
| Frequency of Updates | 43 | 3,28 |
| Event Registration | 43 | 3,54 |
| Meets your Needs | 43 | 3,49 |

Table 7 - Overall Impression of The Lisbon MBA Website

The Lisbon MBA website was analyzed as a separate communication channel due to its importance on the admissions process: it is the main source of information and the interface to start the application. The website in general has proven to be appealing. In terms of visuals, Design and Layout received the highest score amongst all of the website’s features that were subject of analysis: 55% of the sample rated it as “above expectations” and this feature had no “poor” or “below expectations”. Also a part of design, but going beyond the visuals, is Navigation and Usability that met the expectations of 58% of the respondents. No one rated this feature with the lowest scores. Regarding Information Available, 44% of the participants rated it as “meets expectations” and an equal percentage as “above expectations”. This is also the feature with the highest number of respondents rating it as “below expectations”, 4 people out of the total sample.

| Information Available | Count | Score |
|-----------------------|-------|--------|
| Poor | 0 | 0,00% |
| Below Expectations | 4 | 9,30% |
| Meets Expectations | 19 | 44,19% |
| Above Expectations | 19 | 44,19% |
| Outstanding | 1 | 2,33% |

Table 8 - Evaluation of the information available on The Lisbon MBA website

Frequency of Updates had the lowest score of all 6 features evaluated in the survey, 3.279 (see **Error! Reference source not found.**). Although it still has a good feedback, 58% of the sample considered it to “meet expectations”, it had no “outstanding” reviews and less “above expectations” ratings (35%) than any of the other features. Event

Registration (new system introduced along with Full Fabric) is the second highest rated feature regarding the overall website, 51% of the sample considered it to be “above expectations”. It can be concluded that the website meets the needs of the applicants, 48% consider it to “meet the expectations” and 46% consider it as “above expectations”. None of the respondents used “poor” to rate the features of the website and the average score is a 3.5 in a scale of 4 (see **Error! Reference source not found.**).

3.2.1.5 Website - Content

This part of the survey allowed a deeper analysis of the contents on the website, this was important to see if the information was easily presented to the audience and if there was a connection between the less visited pages flagged in Google Analytics and the difficulty to find them. In this particular case, there was a slight deviation in the total scores of the categories due to the survey flaw mentioned in chapter 3.1.3. This is easily overcome by focusing on the individual percentages.

In general, the information is easy to find, 93% of the sample considers it so. According to the respondents, the easiest information to find is Contacts and General Information, where 93% consider it “easy to find”. Admissions Requirements comes in 2nd, 86% consider it “easy to find”. The hardest information to find, according to survey respondents, is Scholarships, where 35% of the sample had a hard time finding the information or took some time to find it, also it was the only content that someone could not find at all (1 person). It is important to consider 2 aspects, before concluding anything regarding the Scholarship content: first, although the website has a page dedicated to the Part Time MBA scholarships, none were offered in the year 2012 and second, the Scholarship option is also the content with the highest percentage of people that aren’t interested in it. These 2 aspects might explain the low scores and might have influenced the participants’ answers.

| Scholarships | Count | Percent |
|------------------------|-------|---------|
| No Information | 1 | 2,33% |
| Hard to Find | 6 | 13,95% |
| Took Some Time to Find | 9 | 20,93% |
| Easy to Find | 17 | 39,53% |
| Wasn't Looking for it | 10 | 23,26% |

Table 9 - Evaluation of the website content concerning Scholarships

The 2nd content that presented more challenges to find was Career Information and Placement, where 34% of the sample had a hard time finding the information or took some time to find it. In this case, it is also important to highlight that the Career Information and Placement is one of contents with the highest percentage of people not looking for it (16%), although it is not conclusive, it is important to focus on the meaning of the results.

3.2.1.6 Customer Service – Touch Points

This feature is particularly important, because it might give clues to the most effective retention and conversion channels and it might also give more insights to the evolution within the customer lifecycle. The results showed that the overall satisfaction with the service that The Lisbon MBA Admissions team provided was “above expectations”. All of the features that were evaluated had the highest percentage of the sample answering “above expectations”, except for MBA Fairs, Webinars and Open Days, where the majority of the respondents answered “not applicable”. The channel through which the admissions team provided the best customer service was the Phone Calls, where 28% of the sample rated the service as “outstanding”, followed by Emails, where 23% reported it as “outstanding”. It is possible to conclude that The Lisbon MBA was successful with the retention strategy and improvement of customer service. Following the general trends for the most effective communication sources (see Table 3), the personal contact with the admissions team indeed plays an important part in the case of The Lisbon MBA Part Time applicants. There is also one occurrence worth mentioning for a better understanding of these results: all of the services provided by The Lisbon MBA admissions team had one person rating them as “below expectations” and it is

interesting to observe that that person is always the same (the IP address is always the same: 79.168.250.20). It would have been interesting to know the result of their application to The Lisbon MBA Part Time, but as explained in chapter 3.1.2, this was something that was not possible to do.

3.2.1.7 Customer Service - Admissions Staff

| Question | Count | Score |
|-------------------------------------|-------|-------|
| Communication and Support | 43 | 4,37 |
| Friendliness and Empathy | 43 | 4,55 |
| Capacity to answer questions | 43 | 4,26 |
| Response Time | 43 | 4,21 |

Table 10 - Overall impression with The Lisbon MBA Admissions staff

The admissions staff of The Lisbon MBA was evaluated according to 4 variables: Communication and Support, Friendliness and Empathy, Capacity to answer Questions and Response Time. The average score for the performance of the Admissions' staff was 4.349 out of 5. In all of the 4 features, the majority of respondents rated the admissions staff as "outstanding" and none of the surveyed variables had ratings in the "below expectations" or "poor" fields.

3.2.1.8 Customer Service - Admissions Process

| Question | Count | Score |
|--------------------------------|-------|-------|
| Application Form | 43 | 3,63 |
| Follow Up | 43 | 3,81 |
| Interview | 43 | 3,86 |
| Admission Communication | 43 | 3,84 |
| Invoices/ Payments | 43 | 3,44 |

Table 11 – Overall satisfaction regarding the various steps of the Admissions process

This question was included in the survey to understand the levels of satisfaction regarding the various steps in the admissions process: from the application form to the payments/invoices. The overall satisfaction score is 3.716 out of 4, most of the respondents replied they were "very satisfied" with the multiple steps of the process. The steps of the admissions process, where people found the service the most

satisfactory, according to survey, were the Interview, 63% of the sample was “very satisfied” and 16% found it “outstanding”, and the Admission Communication, 49% of the respondents considered it “very satisfying” and 21% “outstanding”. The one respondent that scored the Follow Up as “unsatisfying” also gave the same score to the Admission Communication (the IP address of the respondent was the same). This might indicate that this particular person might not have been satisfied with the result of the application (it was perhaps rejected), thus scoring the application result and not the service itself. The highest number of “unsatisfied” respondents (7%) belongs to the Payments/ Invoice feature. It is important to mention that all of the respondents, who scored this step of the admissions process as “unsatisfying”, scored the other steps as “very satisfying” (verified by matching IP Addresses), indicating the possibility that these were respondents, who were not displeased with the results of the application, but with the service itself. In terms of quality of service, this particular result should be subject of concern.

3.2.1.9 CRM Software – Full Fabric

| Question | Count | Score |
|-------------------------------|-------|-------|
| Design and layout | 43 | 3,72 |
| Usability / Navigation | 43 | 3,58 |
| Registration/ Login | 43 | 3,67 |
| Reference Form | 43 | 3,56 |
| Helpdesk | 43 | 3,51 |

Table 12 - Overall satisfaction with the Application Platform (Full Fabric)

This was the first year that the integrated CRM platform, Full Fabric, was implemented. It was a completely new platform for both applicants and The Lisbon MBA staff and it was of extreme importance in the marketing and admissions strategy outlined for 2012, thus the importance to receive specific feedback on the new system and on how the applicants interacted with it. The question concerning the CRM software evaluated the 5 specific features that the applicants interacted with: Design and Layout; Usability and Navigation; Registration and Login; Reference Form and Helpdesk. The majority of the respondent pool was “very satisfied” with the platform and the Design and Layout was

the most satisfactory feature of all, 44% of the sample was “very satisfied” and 14% found it “outstanding”. Login and Registration came in 2nd, where 56% of the sample was “very satisfied” and 7% found it “outstanding”. Only 1 respondent was “unsatisfied” with this feature. None of the respondents rated the features as “very unsatisfied”. Concerning Usability and Navigation, one of the most important features of the platform, although there were 3 unsatisfied respondents, the majority of the sample was satisfied (44%) and 16% of the respondents found it “outstanding”. Regarding the Reference Form, the majority of the respondents (47%) were “very satisfied” and only 2 people were “unsatisfied”. The Helpdesk feature also had a positive review: 51% of the respondents were “satisfied”, 35% were “very satisfied” and 12% rated it as “outstanding”. Only 1 person was unsatisfied with this feature (the remaining 2%).

3.2.1.10 Competitors

One of the open-ended questions that was included in the survey concerned the competitors for The Lisbon MBA Part Time program. It was important to understand who were the biggest main competitors and why did those competitors stand out. The London Business School was the most mentioned by the respondents, 4 mentions in total, an all off them due to the School’s reputation and flexibility of the programs. Next in line was IE with 3 mentions, these mentions were given due to published rankings and more specifically “highest ranked MBA program close to Portugal and with the highest job placements “ and the School’s reputation. In 3rd place came INSEAD with 2 mentions and Cranfield with other 2 mentions. The first was included due to the best mix of reputation with networking and international exposure and the later was connected with reasons regarding leadership development and focus on sustainability issues. It is interesting to observe that all the mentioned programs so far are located abroad, which is something curious in the case of a Part Time MBA. In the cases of London (LBS) and Madrid (IE), this might be explained with the short distances and the frequent and cheap flights that exist to these destinations. Also in the case of The London Business School, flexibility was mentioned and they have in fact blended MBA programs among their offer, something that can also facilitate doing the program. Cranfield and INSEAD are curious choices for Part Time applicants working in

companies in Portugal. This could be explained through the specializations in the fields of leadership and sustainability in the case of Cranfield and through the networking and international exposure in case of INSEAD.

Regarding national competitors, the most mentioned was AESE with 2 mentions because of the connection to IESE and due to the School's reputation. Still on national ground, ISCTE (executive MBA) had 1 mention and no particular reason; the Porto Business School also had 1 mention due to the good MBA program that they put together and the School's reputation and finally INDEG (executive program) with also 1 mention, this time due to the curriculum structure. Also with one mention there were other international Business Schools and MBA programs: Harvard Business School, due to leadership development and focus on sustainability and Copenhagen Business School. It is really interesting to observe that all of the programs chosen by the respondents as the other MBA program they would do in case they couldn't get in The Lisbon MBA Part Time, were mentioned due to School Reputation (all but Copenhagen Business School and INDEG). This is in complete alignment with the criteria ranked in Table 3. It is also worth mentioning that one of the respondents stated that he/she "*would chose another where it would be easier to be admitted*", leading to the fact that the admissions process of The Lisbon MBA Part Time is very rigorous. In the case of The Lisbon MBA, this difficulty is part of the quality assurance and part of the brand positioning.

3.2.1.11 Suggestions to Improve Customer Service and Marketing

The last question on the survey was also an open-ended format and it intended to know what could be done to improve the customer satisfaction within The Lisbon MBA. The researcher previously filtered the suggestions and information that will be mentioned in the next paragraphs, since there were too many responses suggesting the same things and other responses that didn't make sense for the purpose of this research.

From the suggestions, it could be perceived that a lot of complaints focused on the lack of international exposure and activities in the curriculum of The Lisbon MBA Part Time, respondents suggested that there should be more International activities and that more students and faculty from abroad should be invited to be in the Part Time program. Another common suggestion, more than 40% of the respondents who

completed this question, was increase the flexibility of the program. As seen in previous chapters (1.2.2 and Table 3), it is a common trend among MBAs become more and more flexible to adapt to the lifestyle of the current MBA applicant profile. Throughout Europe, the USA and Asia Business Schools are transforming their programs to become more flexible: classes easier to follow through online or offline streaming; easier to change schedules; creating mandatory online modules, etc. Many respondents suggested more flexibility in the structure of the program: *“The biggest flaw I see in the Lisbon MBA is the lack of flexibility (...) this MBA seem to be out of synch of the current culture of the XXI century, where more and more top professionals are used frequent travel, flexible work locations and flexible schedules”*. Many of the respondents suggested the inclusion of more classes on Saturdays or even maybe Sundays, since if a person would change jobs amidst the MBA, it would be very hard to convince the new company to give the Friday afternoons⁹. This is an indication of the urgency to adapt the programs to the current business models and business lives. Today, most middle and top management have to fly or relocate frequently while at their jobs, reality in companies is changing and MBA programs have got to keep up with the evolution, otherwise they are in danger of becoming obsolete: *“This allows the University to have a far more multicultural and diversified class”*.

⁹ Mandatory classes happen on Friday afternoons on the Weekend Schedule of The Lisbon MBA Part Time

3.2.2 The Lisbon MBA International

The analysis of The Lisbon MBA International questionnaire results will follow the same logic as the one previously presented for the Part Time program. Although some of the questions have changed to adapt to the specifics of a full time MBA, the main features to be analyzed remain the same even. This will allow the research to draw parallelisms (or not) between both programs of The Lisbon MBA.

3.2.2.1 Overall Experience

Before moving to the detailed analysis of the features, it is important to understand the quality of the overall experience of the applicants to The Lisbon MBA International.

| Answer | Count | Score |
|--------------------|-------|--------|
| Poor | 0 | 0,00% |
| Below Expectations | 1 | 2,44% |
| Meets Expectations | 11 | 26,83% |
| Above Expectations | 20 | 48,78% |
| Outstanding | 9 | 21,95% |

Table 13 - Overall satisfaction as an applicant to The Lisbon MBA International

According to the sample, the majority found it “above expectations” and only one person rated the experience as “below expectations”. These results, similarly to the overall results of The Lisbon MBA Part Time satisfaction survey, show an efficiency of the marketing and admissions strategy implemented in 2012. One might conclude that the general satisfaction of applicants to The Lisbon MBA programs is “above expectations”.

3.2.2.2 Communication Channels

| Communication Channels | Count | Percent |
|--|-------|---------|
| TV | 1 | 2,44% |
| Newspaper article/mention | 4 | 9,76% |
| Newspaper Ad (print) | 1 | 2,44% |
| Online Ad | 0 | 0,00% |
| MBA Portal | 5 | 12,20% |
| Search Engine Results (Google, Yahoo, MSN) | 4 | 9,76% |
| Social Media | 0 | 0,00% |
| MBA Fair | 1 | 2,44% |
| Alumni | 10 | 24,39% |
| Word of Mouth | 9 | 21,95% |
| Other (please specify) | 6 | 14,63% |

Table 14 - List of The Lisbon MBA Communication Channels and their effectiveness

Regarding the communication channels, once again alumni and word-of-mouth are the most effective channels according to the sample. In terms of reach, the rating of communication channels remains more or less the same as the results from the Part Time survey, with exception of Social Media that in this sample had no effect at all and of the MIT referrals, which 4 respondents accounted in “Other”. As previously mentioned in [chapter 2.2.2](#), the MIT Referrals are a lead generation source agreed with the MIT Sloan School of Management that, according to the sample, generated 4 quality prospects that eventually turned into applicants. Social Media and Online Advertising remain the least effective media according to these respondents. The same theory that was presented in the Part Time analysis can be used in this case, the low investment and focus in these channels in the 2012 marketing and admissions strategy of The Lisbon MBA.

3.2.2.3 Most Influent Criteria When Choosing an MBA

| Question | Count | Score |
|---|-------|-------|
| School/ Program Reputation | 41 | 4,59 |
| Cost | 41 | 3,95 |
| Financial Aid | 41 | 3,34 |
| Job Expectations/ Placement | 41 | 4,22 |
| Position of the School in Rankings | 41 | 4,02 |
| Alumni/ Student Feedback | 41 | 3,98 |
| Curriculum Structure | 41 | 3,85 |
| Program Flexibility (schedules, online courses) | 41 | 3,02 |
| Location | 41 | 3,66 |
| Length | 41 | 4,20 |
| International Scope | 41 | 4,51 |

Table 15 - List of criteria and their importance when choosing an MBA program

Once again the School Reputation is rated as the most important criteria when choosing an MBA program similarly to The Lisbon MBA Part Time and to the general trends according to the *2012 Application Trends Survey Participant Report*. 63% of the respondents considered it to be “extremely important”. In 2nd place in terms of importance comes the International Exposure where also 63% of the respondents considered it “extremely important” and in 3rd comes Job Expectations and Placement Average with 44% of the respondents considering it “extremely important”. The least important criteria according to the sample is Program Flexibility, which in this case makes sense since people doing a Full Time MBA are already expecting to spend a great amount of time focusing on the MBA program, thus have lesser need for flexibility in the program structure. Another feature with one of the lowest ratings in terms of importance was Financial Aid, which in this case is more difficult to explain since less applicants to The Lisbon MBA International had sponsorship from their companies and this is usually (GMAC®, 2012) an important feature, when applying to Full Time MBAs.

3.2.2.4 Website – General Performance

Regarding the website of The Lisbon MBA in general, the Design and Layout remain its most appealing feature, 42% of the respondents consider it to “meet expectations”

and 51% of the respondents considered it either to be “above expectations” or “outstanding”. Following Design and Layout is the utility, i.e., it fulfills the needs of the applicants, when they browse through the structure and content of the website, only 2 respondents considered that the website didn’t meet their needs, rating it as “below expectations”. In 3rd as the highest rated feature was Event Registration (new system introduced along with Full Fabric). 2 of the features received the lowest rating “poor” by 1 respondent (not the same respondent, the IP address was different): Frequency of Updates and Information Available and Frequency of Updates being the feature with the lowest rating. This tendency was also observed in the case of the Part Time program applicants, Frequency of Updates and Information Available were the features with the lowest ratings. It is clear that these features need to be improved; it would be interesting to find the optimal frequency of updates that the majority of applicants would find suitable and what kind of information is missing according to the applicants.

| Question | Count | Score |
|-------------------------------|-------|-------|
| Design and layout | 41 | 3,68 |
| Usability / Navigation | 41 | 3,44 |
| Information Available | 41 | 3,34 |
| Frequency of Updates | 41 | 3,10 |
| Event Registration | 41 | 3,46 |
| Meets your Needs | 41 | 3,56 |

Table 16 - Overall impression of The Lisbon MBA website

3.2.2.5 Website – Content

General Information (contacts, social media, general descriptions) was the easiest information to find which 39 respondents rated it “easy to find”, followed by News and Events which 35 respondents rated as “easy to find”. In the general matrix News and Events appears as the easiest information to find followed by General Information, this was due to the rating score assumed by the program in which the surveys were designed as explained in chapter 3.1.3. Although it may cause confusion and room for misinterpretation when looking at the general matrix of results, one overcomes this by looking at the individual tables of results for each of the content features.

| General Information | Count | Percent |
|------------------------|-------|---------|
| No Information | 0 | 0,00% |
| Hard to Find | 0 | 0,00% |
| Took Some Time to Find | 2 | 4,88% |
| Easy to Find | 39 | 95,12% |
| Wasn't Looking for it | 0 | 0,00% |

Table 17 - Detailed view of the results for finding "General Information" on the website

| News and Events | Count | Percent |
|------------------------|-------|---------|
| No Information | 0 | 0,00% |
| Hard to Find | 1 | 2,44% |
| Took Some Time to Find | 2 | 4,88% |
| Easy to Find | 35 | 85,37% |
| Wasn't Looking for it | 3 | 7,32% |

Table 18 - Detailed view of the results for finding "News and Events" on the website

The content that was the hardest to find was Funding Options (6 respondents rated it as “hard to find” and 1 did not find at all), Scholarships (6 respondents rated it as “hard to find” and 2 did not find at all) and Career Information and Placement (5 respondents rated it as “hard to find”). In the case of The Lisbon MBA International, the results can be preoccupying, since that, according to the sample, the Career Prospects and Placements is one of the key features when choosing an MBA.

3.2.2.6 Customer Service – Touch Points

| Question | Count | Score |
|-----------------------|-------|-------|
| One-to-One Meetings | 41 | 3,63 |
| Phone Calls | 41 | 3,90 |
| Email | 41 | 3,59 |
| MBA Fairs | 41 | 3,22 |
| Presentation Sessions | 41 | 3,17 |
| Open Days | 41 | 3,37 |
| Webinars | 41 | 3,02 |

Table 19 - Most effective touch points with future applicants

As for the 1st contact or points of contact with the applicants, according to the sample, the channel with the highest satisfaction levels was, once again, the Phone Calls with 44% of the respondents classifying it as “outstanding”. The Phone Call was followed by one-to-one meetings, where 37% of the respondents classified it as “above expectations”. The Phone Calls and Presentation Sessions had a “below expectations” evaluation from 1 respondent (different respondents confirmed by the different IP address) and the email feature had 2 respondents rating it as below expectations. This evaluation should be a focus of concern, since it does not seem to relate to the actual result of the application submission, but to the quality of the service provided. The email feature is the most preoccupying since 2 out of the sample rated it with the minimum score and, although the number in itself is not high, when analyzed in the context of a high ranked MBA (itself a premium Business program), it becomes very significant. There were 4 activities that had the majority of respondents rating them as “not applicable”, meaning that these activities generated very few leads to The Lisbon MBA International. According to the sample, 33 respondents classified MBA Fairs as “not applicable”; another 33 respondents classified Webinars as “not applicable”; 27 respondents rated Open Days as “not applicable” and 24 respondents rated Presentation Sessions as “not applicable”. This should be focus of a careful analysis and consideration from the part of The Lisbon MBA Marketing and Admissions Team, as seen previously in [chapter 2.2.2](#), the marketing and admissions strategy focused a lot on events, in particular presentation sessions and MBA Fairs. The ROI and impact of these activities should be reevaluated.

3.2.2.7 Customer Service - Admissions Staff

| Question | Count | Score |
|------------------------------|-------|-------|
| Communication and Support | 41 | 4,24 |
| Friendliness and Empathy | 41 | 4,46 |
| Capacity to answer questions | 41 | 4,05 |
| Response Time | 41 | 4,15 |

Table 20 - Overall impression with The Lisbon MBA Admissions staff

The Lisbon MBA admissions staff was rated according to the same 4 variables included in the Part Time survey: Communication and Support, Friendliness and Empathy, Capacity to answer Questions and Response Time. Once again all of the features had the highest percentage of respondents rating them as “outstanding”, Friendliness and Empathy being the highest ranked of all features. Unlike the Part Time respondents, in this case, there were respondents rating the service of the staff with “below expectations” and “poor”. The Capacity to Answer Questions was the feature with the lowest rankings with 3 respondents rating it as “below expectations”, Communication and Support comes next with 1 respondent rating it as “poor” and other 2 rating it as “below expectations” (it is better ranked than Capacity to Answer Questions because it has more “outstanding” reviews than the latter). Although in general these are very good results, after all the majority of respondents rated all features as “outstanding”, when measuring the levels of satisfaction of an accredited and ranked MBA program, one needs to take all information into account. There were very few people rating some of the features as “below expectations” and “poor”, but nonetheless they were profitable customers, i.e., leads that ended up submitting their applications to an MBA program. As the pool of respondents stands for the most profitable customers of The Lisbon MBA International, i.e., leads that came through all of the admission process and converted, all opinions and insights must be taken into account and analyzed, even the minorities that rate as “below expectations” and “poor”. Adding to this fact, is the cost of a dissatisfied customer *“the average dissatisfied customer gripes to 11 people. If each of these tells still other people, the number exposed to bad word of mouth may grow exponentially”* (Kotler and Keller, 2012, p. 153).

3.2.2.8 Customer Service - Admissions Process

| Question | Count | Score |
|-------------------------|-------|-------|
| Application Form | 41 | 3,78 |
| Follow Up | 41 | 3,88 |
| Interview | 41 | 3,90 |
| Admission Communication | 41 | 3,90 |
| Invoices/ Payments | 41 | 3,59 |

Table 21 - Overall satisfaction regarding the various steps of the Admissions process

In the Admissions process the highest ranked step was the Interview with 44% of the respondents “very satisfied” with this step of the process and 27% classifying it as “outstanding”. Admission Communication comes next with 30 respondents classifying it between “very satisfied” and “outstanding”. All the steps in the process had, at least, 1 “unsatisfied” or “very unsatisfied” review and the step with the lowest ratings was Invoice and Payments with 2 people classifying it as “very unsatisfied” and 1 respondent as “unsatisfied”. This case also happened with The Lisbon MBA Part Time and should be a point of reevaluation from The Lisbon MBA staff side. Also important to mention is the fact that, unlike what happened with The Lisbon MBA Part Time respondents, the IP addresses on the lower ratings were all different, indicating that perhaps in this case the dissatisfaction was not towards the result of the submitted application, but towards the service itself. It would have been enlightening to have the lower results to take more points, i.e., to be more important than the other Likert items, from the overall results matrix (see chapter 3.1.3).

3.2.2.9 CRM Software – Full Fabric

Regarding the CRM platform the highest ranked feature was Design and Layout with 46% of the respondents rating it as “very satisfied” and 17% rating it as “outstanding”. Following Design and Layout, the highest ranked feature was Usability and Navigation with 42% of the respondents classifying it as “very satisfied” and another 41% classifying it as “satisfied”. All of the features had, at least, one “unsatisfied” respondent (all different in each feature, this was verified through the IP addresses), but none were rated with the lowest value, “very unsatisfied”. The feature with the lowest rating was the Helpdesk feature with “unsatisfied” 2 respondents. Once again, it would have been useful to have the lower results to take more points, i.e., to be more important than the other Likert items, from the overall results matrix (see chapter 3.1.3).

| Question | Count | Score |
|-------------------------------|-------|-------|
| Design and layout | 41 | 3,78 |
| Usability / Navigation | 41 | 3,68 |
| Registration/ Login | 41 | 3,63 |
| Reference Form | 41 | 3,66 |
| Helpdesk | 41 | 3,61 |

Table 22 - Overall satisfaction with the Application Platform (Full Fabric)

3.2.2.10 Competitors

To better understand the major competitors regarding Full Time MBAs, there was a question in the survey regarding the preferred choice in case the applicant wouldn't get in The Lisbon MBA International. All the major competitors that were mentioned are International Business Schools, except for Porto Business School and AESE where both had one mention, but no reason was given for this preference. The biggest competitor of The Lisbon MBA International, according to the sample, is IE (Instituto de Empresas) in Madrid with 7 mentions. The major preference motives were School Reputation and Position in the Rankings. Respondents also mentioned proximity to Portugal, the quality vs. cost ratio and very positive alumni feedback. Following IE, is INSEAD with 6 mentions and the reasons for these mentions were the Business School prestige; the position in the rankings; the placement statistics and the international experience and exposure. The most mentioned reasons were once again School's reputation and the published rankings. Also in the lead with 4 mentions is The London Business School and the reasons for its appeal, according to the respondents, were position in the rankings; the Business School reputation; the funding options and the international exposure. Once again the rankings and the School's reputation were the features most frequently mentioned. Another competitor worthy of highlight is the MIT Sloan School of Management Full Time program with 3 mentions. All of the 3 mentions stated that MIT was their 1st choice and when they couldn't get in they applied to The Lisbon MBA International due to the collaboration and immersion period. Besides the Business School reputation and the position in the rankings, the other reasons that were connected with this choice, were the focus on entrepreneurship and the excellence of the leadership training. Besides the previously mentioned programs and School's, there were other programs mentioned by the respondents: Stanford with 2 mentions (reputation and alumni feedback); Harvard Business School, 1 mention (placements and faculty); Copenhagen Business School, 1 mention; ESADE Full Time MBA, 1 mention; HEC, 1 mention (position in the rankings); Wharton with 1 mention; IMD, 1 mention (international experience) and the Graduate School of Business of University of Cape Town with also 1 mention (location, entrepreneurial focus and ranked as best value for money in the Financial Times ranking). It is interesting to observe that in the case of

both programs, The Lisbon MBA Part Time and The Lisbon MBA International, and although the programs are different and have different targets, the main competitors remain the same: London Business School, INSEAD and IE remain the top competitors in both programs.

3.2.2.11 Suggestions to Improve Customer Service and Marketing

As previously done in the Part Time survey, it was included an open-ended question for the respondents to give their suggestions on how to improve customer service and the marketing plan. The researcher previously filtered the suggestions and information that will be mentioned in the next paragraphs, since there were too many responses suggesting the same things and other responses that didn't make sense for the purpose of this research. The majority of the respondents, 30% of the respondents that completed this question, suggested reinforcement on the International scope and exposure of The Lisbon MBA International. Respondents suggested more international partnerships with other Business Schools and companies; increase exposure to international students and increase the number of international students and make classes more diverse. After the international exposure, the suggestions focused the most on the Scholarship application process and offer. The respondents complained about the lack of transparency in the deadlines for applying to the scholarships; in the requirements for the scholarships and regarding the target of the scholarship. Respondents also complained about the limited offer of scholarships, when comparing to other Business Schools and other MBA programs. The 3rd improvement suggestion that was mentioned the most among the sample was related to the Career and Placement information available. Respondents suggested that information regarding post-MBA opportunities and career options were provided. They also suggested more transparency and frequent update on career information like types of internships offered in past editions and average salaries by sector after one year of graduation. Respondents stated that this information was crucial when choosing the MBA and it was especially useful for people without any business background. Some notices were also made regarding the admissions process, more specifically, regarding the transparency in information about the total number of applicants in current and past editions and a faster feedback on the application results, the period of time promised in the website and other

communication channels was not the real time of response. Applicants also suggested that payment requests needed more details. Still in the context of the admissions process, respondents suggested an automatic notification by the CRM system (Full Fabric) to confirm to the candidate if the referrals have effectively received the request for the references¹⁰. Moving to suggestions more directly related with communication channels, some of the respondents suggested that the updates in the website should be done more frequently and the login/ registration to the CRM platform should be more intuitive.

¹⁰ To optimize the referral process and to avoid standard recommendation letters, Full Fabric introduced a personalized feature in the online application regarding the referrals: applicants included the contacts and name of the person and an automatic form with customized questions would be sent in the name of The Lisbon MBA to refer the candidate.

CONCLUSIONS

General Conclusions

The conclusions that will follow are based in marketing theory adapted to a thorough research on the marketing and admissions practices of The Lisbon MBA and on a general research on marketing and admissions practices in Business Schools worldwide. The final notes of this dissertation will try highlight the need of a deeper and more specialized understanding of the marketing practices within Business education and highlight the need of modernization of the structures within business academia. In order to give a more realistic and practical view of the subject, this dissertation is based on a case study of a premium Portuguese Business School Program, The Lisbon MBA. With the example of this case study, it will be easier to illustrate specific situations and aspects that are frequent in the business of branding Business Schools and that a generalized marketing theories and plans won't cover. Throughout this dissertation, the branding of Business Education was explored from its roots to the latest research available regarding the marketing and branding results of Business Programs. There is still much work to be done in the area of Business Education and more specifically in its marketing strategies (Gornitzka et al., 2005).

The main trends and conclusions this analysis was able to spot are related to the obsolete structures and lack of flexibility within MBA program structures; the over-simplified and generalized marketing practices that run in the Business Schools' marketing departments and the growing need for specialization and flexibility in MBA programs. The Business School as an organization is still very tied to the traditional organizational chart where the sales and frontline staff are still at the bottom of the pyramid, while the top and middle management remain at the superior levels of the pyramid. Throughout this study, it was possible to understand the significant resistance that Business Schools have to change and the over simplified perspective on marketing than runs in the departments. Another aspect that was observed throughout this analysis was the growing need for specialization: specialized MBA programs are growing in number and students (CarringtonCrisp, 2012). Nowadays Business Schools still face the spectrum of the economic crisis that remains worldwide, despite the optimism of purchasers two years ago, the economic crisis has been longer and deeper than

anticipated and the market demand for business education remains weak. According to CarringtonCrisp (2012), more than 40% of purchasers have cut spend in the last 12 months, reflecting on-going uncertainty about economies globally. Among the business programs that are still being purchased, the specialized content grows more and more popular among both applicants and purchasers (companies). The highest demand among companies and applicants has been for Leadership and Strategy, Business Improvement, Innovation, Creativity, Change and Financial Strategy all show significant growth with at least 30% of applicants indicating an interest in these fields in the next 24 months.

A new business world is growing and keeps changing at an incredible fast pace, Business Schools and programs need to be ready to predict and adapt to these changes. Regarding marketing and admissions practices for MBA programs it has become vital that there should be more focus on the customer. This trend appears to be connected to the rise of digital technologies and the constant changes in the economic panorama, costumers have become increasingly informed and expect Business Schools, where they intend to spend a lot of time and money in a time of crisis, to listen and respond to them (Urban and Hauser, 2004). Business School applicants are better educated and informed than ever, and they have the tools to verify Business School's claims and seek out superior alternatives. The key to become closer to the applicants and listen to their needs is Customer Relationship Management. Applied properly, CRM can make the sales, marketing, and service organizations run more smoothly, keeping the focus on the customer's needs and wants—often before the customer is even aware of them. However, in most Business School it is still on its beta form. The majority of CRM applications are either misapplied or misused, Berkeley Enterprise Partners estimates that a full 70% of CRM projects do not produce measurable business benefits. The reasons are myriad, as we have seen on this dissertation: inappropriate tools, no information and misleading information, inadequate corporate structure. All of these reasons boil down to a single core mistake: the failure to use the customers desired brand experience to inform and adapt the design and implementation of CRM technologies enablers. Buying a variety of expensive customer relationship management systems and other trendy marketing platforms is foolish if they are not being applied according to the program or Business School environment and reality. Having clear and listed customer feedback, plus outlining specific and clear goals helps uncover the real

priorities and needs of both customers and Business Schools. This is the only way to be able to adapt and use these technologies in conjunction with a tightly focused, targeted, data driven series of strategic steps aimed at creating a productive, profitable brand experience for customers. While some Business Schools have taken the step of investing in technology, most of them still fall short on the critical part of the process: analyzing customer needs and formulating integrated strategies for the brand to focus on customer retention and relationships.

Conclusions of empirical research

Looking at The Lisbon MBA as an example, it is possible to see this effort to keep up with the trends and improve customer service, without the use of a proper CRM platform, it is likely that most of the data that was collected for this dissertation and most of the examples and quantified results this study divulged, wouldn't exist. Thanks to an integrated platform, Full Fabric, that enabled The Lisbon MBA marketing and admissions staff to manage all customer behavior and share information with the whole team of The Lisbon MBA, this dissertation was able to spot some processes or activities that need to be improved and others that are very effective and appreciated by customers. The urge for more digital and interactive marketing solutions is demonstrated by the need that applicants from both programs felt of having more and more frequently updated information available on The Lisbon MBA website. Although the major functions of the website seem to be working very well *Contacts and Admissions Requirements* are the easiest content to find according to the respondents in both surveys, some specific content on the website was pointed out as in need of improvements. The most recurrent case in both programs was the *Scholarship Information* and the *Career Information and Placement*, the second content being more worrying since many participants in both programs pointed out the Career Information and Job Placements as an important criteria for them to select an MBA program. Besides the information and contents available on The Lisbon MBA website, applicants to both programs also mentioned more interactive solutions available for them online like virtual tours through the campuses, videos with testimonials and webinars. More practical and short-term suggestions for The Lisbon MBA 2013 would be to increase their digital marketing activities, like pay-per-click advertising, more effective SEO

practices and invest in quality content being published: Student Success Stories, testimonials and articles. Digital platforms are one of the major motors for WOM and they are easier to track and deliver more precise results as to the kind of audience that is accessing The Lisbon MBA contents. There are several forums and portals could improve the performance of The Lisbon MBA on this field: most of the future MBA candidates that are preparing for GMAT join 2 major forums online, GMAT Club and Beat The GMAT. There are special sections within these forums, where admissions teams can actively listen to participants' questions and answer them, thus helping to promote their program to quality leads.

The surveys made to The Lisbon MBA students also observe that MBA Fairs, Webinars and Open Days seem to be the least effective events to generate submitted applications. These events might not be effective in converting applicants, but they could be important for lead generation. This is an interesting aspect for The Lisbon MBA Marketing and Admissions team to analyze. In the surveys, it is also interesting to see that the pool of respondents appears to lack consistency on their opinions regarding the importance of rankings: when asked the most important criteria when choosing an MBA, published rankings weren't that important, but when analyzing the suggestions made by the respondents, circa 40% of them mention the importance of being in the rankings. Another practical suggestion for The Lisbon MBA based on the survey results is the communication of the team with other departments in The Lisbon MBA, for example, the payments/invoice part of the application process is the worst rated feature in the whole survey. These aspects are important because they can affect the whole experience.

Implications for professionals

Having gone through the latest GMAC research studies and reports, this thesis will aim to highlight to professionals working in the marketing strategies for Business Schools the importance of starting to pay more attention to the digital marketing strategies: according to the latest Google studies, 40% of the population worldwide is now connecting to the internet through mobile phones and tablets. Google also found out that 90% of people's media interactions are screen-based, taking place through smartphones,

laptops and tablets. TV broadcasting¹¹, radio and print now account for only 10% (thinkwithgoogle.com). If we look at another one of the main insights that this study was able to present, we can conclude that it is deeply linked with the aforementioned highlight: blended programs and the offer of an increased flexibility in MBA programs, are only possible through these digital platforms that have evolved greatly in the last 5 years. Online MBAs, blended MBAs are becoming more popular with the growing need for relocation and the higher frequency of business trips. The astonishing growth of MOOCs¹² is one of the consequences of this increasing need for flexibility. Some renowned Business Schools have already adopted MOOCs and have included blended programs onto their business program offer: the popularity of the Stanford ECorner is proof of this trend. The Business Education community should start paying close attention to what some professionals, including Doug Guthrie, the dean of George Washington University School of Business, have called the “Business School Reform” (in Financial Times, 18th August 2013). Business programs with strict physical attendance structures are starting to lose competitive advantage and need to step up their game, customizing their programs to the customers needs and to the constantly-changing business reality.

Limitations and suggestions for further research

Along the development of this thesis, some limitations and later problems arose that could have produced data that was harder to explain. One of the difficulties encountered, is related to the anonymity status of the survey participants. The Lisbon MBA was bound to keep the participants anonymity, and since they were all registered in the CRM, along with all the stages each one of them went through, it made impossible for the researcher to include a question were the status of the application became clear, i.e., it would have been more helpful if we could know if the applicant was rejected, admitted or declined, since the results could affect the answers. Also in order to better understand the effectiveness of The Lisbon MBA’s events and of The Lisbon MBA’s communication channels, it would have been more helpful to the study if the stage of the customer lifecycle was specified. In doing so, we would be able to

¹¹ Doesn't include digital and interactive TV

¹² Massive Open Online Courses

understand if the events or communication channels weren't effective in a particular phase of the lifecycle or if they weren't effective at all.

One of the most challenging parts of this thesis, was trying to find an example of a Business School's customer lifecycle, since there aren't any that are complete and include all of the steps between the major stages: lead >> applicant >> student. Covering all of the little steps between the major stages is important to understand exactly where the branding and marketing activities are effective and in what stage are they most effective. Customer lifecycles in Business Education are more complex than those of regular products and services, therefore there is the need of a deeper research of these steps and stages from the moment a person learns about an MBA program to the moment that it becomes a student of that MBA program.

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4 | ANNEX

4.1 ATTACHMENT 1 – PART TIME SURVEY

We kindly ask you to answer a few questions regarding your experience as an applicant to The Lisbon MBA. It won't take longer than 5 minutes. Your answers are strictly confidential and the data from this survey will only be used to improve the quality of our service. Thank you very much for your time and support. Please start with the survey now by clicking on the Continue button below.

Communication Platforms

1 - Where did you first hear about The Lisbon MBA Part Time?

1. TV
2. Newspaper article/mention
3. Newspaper Ad(print)
4. Online Ad
5. MBA Portal
6. Search Engine Results (Google, Yahoo, MSN)
7. Social Media
8. MBA Fair
9. Alumni
10. Word of Mouth
11. Other (please specify) _____

2 - Overall impression of The Lisbon MBA website

| | Poor | Below Expectations | Meets Expectations | Above Expectations | Outstanding |
|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Design and Layout | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Navigation/Menu/Usability | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Information Available | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Frequency of Updates | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Event Registration | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Meets your needs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

3 - How easily did you find the information you were looking for on the website?

| | No Information | Hard to find | Took some time to find | Easy to find | Wasnt looking for it |
|------------------------|--------------------------|--------------------------|------------------------------|--------------------------|----------------------------|
| General Information | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Faculty | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Program Structure | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Admission Requirements | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | | | | | |
|--------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Funding Options | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Scholarships | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Career Information & Placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| News and Events | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Photos, Videos and Media | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Contacts | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Admissions Process

1 - Overall impression of The Lisbon MBA Admissions Service in each of the following:

| | Below Expectations | Meet Expectations | Not Applicable/Neutral | Above Expectations | Outstanding |
|-----------------------|--------------------------|--------------------------|---------------------------|--------------------------|--------------------------|
| One-to-One Meetings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Phone Calls | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Email | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| MBA Fairs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Presentation Sessions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Open Days | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Webinars | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

2 - How would you rate the Admissions Staff in each of the following:

| | Poor | Below Expectations | Meets Expectations | Above Expectations | Outstanding |
|-----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Communication and Support | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Friendliness & Empathy | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Capacity to answer your questions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Response time | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

3 - How do you rate your satisfaction regarding the following aspects of the Admission Process:

| | Very unsatisfied | Unsatisfied | Satisfied | Very Satisfied | Outstanding |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | | | | | |
|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Application Form | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Follow Up | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Interview | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Admission Communication | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Invoices/Payments | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

4 - Overall satisfaction with the online Application Platform:

| | Very unsatisfied | Unsatisfied | Satisfied | Very Satisfied | Outstanding |
|----------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Design and Layout | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Usability/Navigation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Registration/Login | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Reference Form | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Helpdesk | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

5 - Please rate your overall experience as an applicant to The Lisbon MBA Part Time:

1. Poor
2. Below Expectations
3. Meets Expectations
4. Above Expectations
5. Outstanding

Overall Experience

1 - Please rate each of the following factors when choosing your MBA:

| | Not Important | Slightly Important | Moderately Important | Very Important | Extremely Important |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| School/Program Reputation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Cost | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Financial Aid | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Job Expectations/Placement Average | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Position of School/Program in the rankings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Alumni/Student Feedback | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Curriculum Structure | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Program Flexibility (schedule, online courses, substitute courses) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Location | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Length (1 year, 18 months, 2 years) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| International Scope | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

2 - If you chose another MBA program, which one was it? Why?

3 - In your opinion, how can we improve The Lisbon MBA Program and Services?

1. 2012 - PT - Admissions Satisfaction Survey

4.2 ATTACHMENT 2 - INTERNATIONAL SURVEY

We kindly ask you to answer a few questions regarding your experience as an applicant to The Lisbon MBA. It won't take longer than 5 minutes. Your answers are strictly confidential and the data from this survey will only be used to improve the quality of our service. Thank you very much for your time and support. Please start with the survey now by clicking on the Continue button below.

Communication Platforms

1 - Where did you first hear about The Lisbon MBA International?

1. TV
2. Newspaper article/mention
3. Newspaper Ad(print)
4. Online Ad
5. MBA Portal
6. Search Engine Results (Google, Yahoo, MSN)
7. Social Media
8. MBA Fair
9. Alumni
10. Word of Mouth
11. Other (please specify) _____

2 - Overall impression of The Lisbon MBA website

| | Poor | Below Expectations | Meets Expectations | Above Expectations | Outstanding |
|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Design and Layout | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Navigation/Menu/Usability | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Information Available | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Frequency of Updates | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Event Registration | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Meets your needs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

3 - How easily did you find the information you were looking for on the website?

| | No Information | Hard to find | Took some time to find | Easy to find | Wasnt looking for it |
|---------------------|--------------------------|--------------------------|------------------------------|--------------------------|----------------------------|
| General Information | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Faculty | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Program Structure | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | | | | | |
|--------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Admission Requirements | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Funding Options | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Scholarships | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Career Information & Placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| News and Events | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Photos, Videos and Media | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Contacts | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Admissions Process

1 - Overall impression of The Lisbon MBA Admissions Service in each of the following:

| | Below Expectations | Meet Expectations | Not Applicable/Neutral | Above Expectations | Outstanding |
|-----------------------|--------------------------|--------------------------|---------------------------|--------------------------|--------------------------|
| One-to-One Meetings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Phone Calls | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Email | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| MBA Fairs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Presentation Sessions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Open Days | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Webinars | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

2 - How would you rate the Admissions Staff in each of the following?

| | Poor | Below Expectations | Meets Expectations | Above Expectations | Outstanding |
|-----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Communication and Support | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Friendliness & Empathy | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Capacity to answer your questions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Response time | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

3 - How do you rate your satisfaction regarding the following aspects of the Admission Process?

| | Very unsatisfied | Unsatisfied | Satisfied | Very Satisfied | Outstanding |
|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Application Form | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Follow Up | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Interview | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Admission Communication | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Invoices/Payments | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

4 - Overall satisfaction with the online Application Platform:

| | Very unsatisfied | Unsatisfied | Satisfied | Very Satisfied | Outstanding |
|----------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Design and Layout | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Usability/Navigation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Registration/Login | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Reference Form | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Helpdesk | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

5 - Please rate your overall experience as an applicant to The Lisbon MBA International:

1. Poor
2. Below Expectations
3. Meets Expectations
4. Above Expectations
5. Outstanding

Overall Experience

1 - Please rate each of the following factors when choosing your MBA:

| | Not Important | Slightly Important | Moderately Important | Very Important | Extremely Important |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| School/Program Reputation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Cost | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Financial Aid | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Job Expectations/Placement Average | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Position of School/Program in the rankings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Alumni/Student Feedback | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Curriculum | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Program Flexibility (schedule, online courses, substitute courses) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Location | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Length (1 year, 18 months, 2 years) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| International Scope | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

2 - If you were to choose another MBA program, which one would it be and why?

3 - In your opinion, how can we improve The Lisbon MBA Program and Services?

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