

FACTORS INFLUENCING THE SELECTION OF BUSINESS STUDIES: A COMPARATIVE STUDY OF INDIAN STUDENTS AT AN INDIAN UNIVERSITY AND CHINESE STUDENTS AT A THAI UNIVERSITY

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Abstract: *This research is an attempt to find out what is in the mind of today's business students when they choose business studies. Is their only goal to make money? Indian students at Mahatma Gandhi University Kerala, India and Chinese students at Assumption University, Thailand are the respondents in this study. The research examines the relationship between four independent variables, finance, family and friends, personal interest and job opportunity and career satisfaction, and one dependant variable, the selection of business studies at the Bachelor level. All four influencing factors were found to have an impact on the selection of BBA at a low to medium correlation. The findings also indicate that both Indian and Chinese students are very much influenced by these four factors, though there are small variances in the level of influence, due to differences in the demographics. Students embarking in business studies are for the most part directly and indirectly motivated by money. This mindset needs to be addressed through business ethics teachings and practices at business school. This is a critical role for business schools to assume.*

Keywords: *Business studies, financial aid, family and friends, personal Interest, job opportunities.*

1. Introduction

Business studies have been receiving much attention from both the business community and students. Obviously, they are important to students in that they often hold the promise of rewarding jobs in the future. But they are equally important to the industry in that they are expected to prepare companies' future employees to meet the challenges of an ever-changing business environment, all the more as economies are largely dependent on the business sector for their growth.

This research seeks to study the level of influence of various factors on students' selection of Business Administration Studies (BBA) as their college major for the undergraduate studies, focusing on Chinese and Indian students at two institutions of higher education; one in India, Mahatma Gandhi University Kerala, India and one in Thailand where a large number of

Chinese are taking business courses, Assumption University of Thailand. Specifically, it seeks to identify the similarities and differences among these factors and measure how they may bear on the respective business communities involved. It also seeks to find out the relationship between these influential factors.

Essentially, four factors can be regarded as the main sources of influence: one is financial (cost, money related factor); another is the influence of family and friends; a third one is a student's personal interest in the field; and a fourth one is job opportunities and career satisfaction. They will be discussed at length in the literature review section.

There are several compelling reasons for selecting students from India and China. Both India and China are part of the BRICS countries (an acronym for the fast-emerging economies of Brazil, Russia, India, China, and South Africa recently added to the list). The Chinese economy is growing fast, averaging 9–10 percent a year, and now ranks as the

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world's second largest economy. India, too, has grown steadily. After years of plodding along at an average annual increase in its gross domestic product (GDP) of 3.5 percent, it has expanded by 6 percent per annum since 1980, and more than 7 percent since 1994 (Wilson & Purushothaman, 2003). The world is experiencing a historic shift of economic and political power from the traditional base of industrialized countries to the emerging economies (Robert, 2010). Both countries need talented business leaders.

Another characteristic which India and China share with other BRICS countries is the large size of their respective population. In fact, they are the world's first second largest most populous countries. Businesses are salivating over the potential opportunities of these two huge markets and labor force. It is no accident that China is called the "factory of the world," while India claims to be the "back office of the world." (Gary et al, 2008). Both countries have sought to break into high-tech industries like computing, electronics, and nanotechnology, while maintaining their advantages in low-end manufacturing such as textiles and apparel. In both India and China, the dual magnets of low-cost, high-skill labor and access to their big domestic markets have opened new entrances to more business opportunities... (Gary et al, 2008).

India's economic transition has apparently skipped the industrialization phase and advanced, instantly, to a services sector-led economy, which constitutes about 50 percent of the GDP, compared with 25 percent five decades ago. China, on the other hand, has moved from primary to manufacturing sector and doubled its share of workforce and tripled its share of output, which, given the size of the Chinese economy and population, has turned China into 'the workshop of the world.' This change of position has increased China's dependence on the rest of the world as a source of raw

materials and capital and as a market for products (Jennifer Asuncion-Mund, 2005).

There are a lot of Chinese students at Assumption University, making data collection easy. Since India is the researcher's home country, it is also no problem obtaining data. Besides, both universities enjoy a solid local and regional reputation as business schools.

After surveying the relevant literature and empirical studies so as to develop a good understanding of the concepts and issues involved in this research, this article looks at the conceptual framework of this study and the methodology used. It then discusses the findings and makes some recommendations.

2. Review of Literature

- Higher Education

Higher Education can be defined as the process of getting deeper and wider knowledge in a field of study by using the help of a higher education institution which provides a suitable opportunity for attaining the intended progress in achieving the knowledge on a particular subject. Higher education has now become one of the crucial factors in deciding the career success of a person (Anthony, 2003).

21st century higher education has adopted an international perspective as jobs offered after studies are completed may be in other countries. The international dimension of higher education is a topic of much interest and intense debates (Angela et al, 2010). "Promoting and democratizing undergraduate studies abroad may be the next step in the evolution of higher education. Making studies abroad the norm and not the exception can position future generations for success. The emergence of internet and other social media is widely contributing to the wide spreading and deepening of higher education (Randy, 2000). Indeed, the emergence of new electronic devices,

from computers to i-pads, has been playing a great role in making higher education more accessible.

Higher education serves as a sustainable foundation for building up a country (Glyphis, 2001). As Konrad (1996) argued, higher education institutions have a crucial function in the promotion of a country's sustainable development. Promoting sustainable development must therefore be an important aspect of the educational agenda at all levels, starting in kindergarten and going all the way up to the university level and beyond. Higher education institutions bear a profound, moral responsibility to increase the awareness, knowledge, skills, and values needed to create a just and sustainable future. With the social and environmental impacts of business receiving much attention around the world, these issues should be extensively discussed in business schools and be part of the curriculum since business school students are the future business leaders. The role of universities and business schools in particular is thus essential in the maintenance and development of social and economic well-being. With their emphasis on competition, efficiency and technology, business schools should also stress business ethics in an effort to link socially conscious values with the exigencies of today's business world (Robert, 1991).

Businesses can cause a number of problems in the environmental, political, social and economic fields (Ronda, 2010). One of the reasons is the entrance of not properly-oriented business men in to the business field. The old thinking about business as "*revenue - cost = profit*" alone is no longer relevant in today's business world (Garry, 2011). Ethical thinking, concerns about environmental problems, employee management, corruption, global warming, corporate social responsibility and ethics of business, is becoming part of business

thinking (Craig, 2011). Corporations have social responsibilities beyond maximizing shareholders' value (Rafik, 2004). This ethical awareness has to be reflected in higher education in the field of business. The 'correct information' a student receives in the course of its studies will help him/her acquire a 'formation' that may led to the 'transformation' of the world.

Easterling and Smith (2008) found that business students differed significantly from non-business students in terms of their perceptions regarding the choice of majors, purpose in life, and future careers.

- *Influence of Finance (Cost of Education)*

In the selection of Business Administration Studies, the Finance factor is an important one, especially since the cost of higher education has increased all over the world. As the findings in the Business Innovation and Skills research paper (2010) clearly show, finance is key in college major decision-making. It determines *where* to apply and study rather than *what* to study or whether *to study at all*. According to Karl Wanger's (2009) comparative study among three countries, New Zealand (1998), Indonesia (2000) and Malaysia (2008), the 'cost of education' seems to be the most important factor in the selection of a college major. The amount of money which a student wants to pay for a course seems very important because, if the student is from a very poor-financial background, he may not be able to afford a course which requires a substantial investment. Money is clearly a motivating factor behind a student's decision to drop out (Reid, 2011).

According to the financial nexus theory, the ability of financial aid to affect the decisions made by college students depends on the availability of aid and student perceptions of college costs. But the human capital theory assumes that students decide to enroll in a particular college or university based on a

comparison of the lifetime benefits and costs for all alternatives (Paulsen, 2001). As to the net price theory, it argues that students respond to a single fixed net price specifically, tuition minus grants. Under the ability-to-pay model, students with a greater ability to pay for college become more integrated into college life, and are thus more likely to succeed (Alberto et al, 1992).

The sources of finance are essentially four: The first one is parents: It is the main source of finance for students for their studies. Parents' ability to finance their children's studies depends on the occupation and education of the parents (Carla Sa, 2010, Nguyen and Taylor, 2003). As a common understanding, the parents are supposed to take care of the education of their children (Herrold & O'Donnell, 2008; Immerwahr, 2000; Lippman et al., 2008).

A second source comes from part-time work. Part-time work means that student engages in some kind of money earning programs for generating money to use for study purposes. The work can be half-day programs, hourly work, week-end work, or working on a project before an assigned time according to the student's time convenience. According to a study conducted in the U.S., more than three-fourths (78%) of undergraduates work while studying. Among working students, the average number of hours worked is 30, with more than one-third of all undergraduates working 35 hours or more per week (McMillion, 2005).

A third source it is from Scholarships, a type of financial aid in the form of a grant that does not have to be repaid by the recipient. Scholarships are most often given to students for one of two reasons: achievement in academics or other areas, or financial need. Dynarski (2005) found that the Arkansas and Georgia 'HOPE' (Helping Outstanding Pupils Educationally) scholarships increased the percentage of students who obtained bachelor's degrees in those

states. Usually a scholarship is given as a means to increase college enrollment, keep the best high-school graduates in state for college, and promote academic achievement. Typically, students from middle- and upper-income households are the primary beneficiaries of the scholarships (Dynarski, 2005).

A fourth source of finance is from grants and loans: Grants are a type of student financial aid that does not require repayment or employment. Grants include merit-only scholarships, tuition waivers, and employer tuition reimbursements. Loans are a type of student financial aid that advances funds and that are evidenced by a promissory note requiring the recipient to repay the specified amounts under prescribed conditions (Yeop & Hwang, 2003). Institutional financial aid (e.g. grant) is just one of many forces that contribute to the low representation of low-income students at selective colleges and universities (Breneman, 2006). Dowd's (2004) studies of national data show grants, loans, and work-study awards have been found to have positive effects on year-to-year persistence. Perna (2002) found loans to have a highly negative effect on African American students. Jackson (2003) determined that grants have positive effects for African American and white students, but not for those of Hispanic descent.

- Influence of Family and Friends

Another important factor in the selection of business studies and a college major is the influence exerted by a student's family and friends. As Brandl (1998) argued, schools and parents together create a more effective educational environment for their children. According to some researchers, this influence starts early at secondary level influence and come in the form of providing support and information (Joseph & Joseph, 1998; Angela et al, 2010, Laura W. Perna, Marvin A. Titus, 2005).

Support and information from family can be broken down into three main

groups of people: parents, siblings and other family members (Ceja, 2006). Several related studies have determined that from an Asian perspective the influence of family and friends play a major role in student choice of higher education. Pimpa (2003) showed that family is the most influencing factor on Thai students' choices of international education. Friends are generally known as "peers." Peer groups can include many different categories of friends. Even the friends of student's parents can affect the college choice (Kindermann, 1993). Male students are influenced by peer groups more than their female counterparts.

Parents, siblings, peer groups, and other family members are the main sources of information. Other information brokers include high school guidance counselors and advisors, high school teachers and principals, college professors and alumni, special events and career guidance programs, and the media (both print and electronic).

Hossler et al, (1999) stated that, students with siblings who had attended or are attending college will have more aspiration to go to universities or in colleges. The siblings of the student who had already started a college-going tradition will be more helpful and critical in the decision making of students and selection of a major for study (Ceja, 2006). Sociologists use the term "significant others" to characterize individuals and groups who exert defining influences on individuals or groups. And social psychologists often use the term "reference groups" to draw a distinction between normative and comparative functional influences. However, few researchers distinguish these influences empirically, however (Jason & Marta, 2008). Family members and friends and the roles they play as supporters and information brokers were found to be highly influential to a student's choice of major (Ceja, 2006). Hsiao (1992) reported that, "parents, sibling, friends who have

no experience of college or its rewards may be non-supportive or even obstructionist toward the effects of those who seek a college degree."

The atmosphere in the family will affect the students to a great extent to build up their future. Noland et al (2003) argues that, along with other important factors, the family members can also influence a student to select the business college major.

Green (1992) showed that, proportionately more male business majors come from wealthy families than females. When considering gender, regardless of the socio-cultural background, male students are more likely to be motivated by money and status in their choice of majors than female students. Karen et al, (2001) argued that students who think they should be financially well off will select a business major. This is consistent with the findings of Daymont and Andrisani's (1984) who determined that making money is very important for business major students. On the other hand, creative students are more likely to major in liberal arts than in business (Myers and McCaulley, 1985).

- Parents as an Influencing Force

Hoffman, Goldsmith, and Hofacker (1992) found that there is a strong influence of parents on business student's career expectations. The influence on the part of parents can be in three different forms: (1) Parents as role models (Hackett et al. (1989). A role model can be defined as one who leads by positive example (Adams, & Adams, 1994). Mother's influence as a role model could be positively related to the daughter's selection of college major (Hackett et al., 1989). (2) Parents as an encouraging force. Students receive encouragement and support from their parents to go for higher studies in college, when they are in high school itself (Hossler et al., 1999). (3) Parents as information source. Parents are one of the primary and important sources of information for higher

education to students. Ceja (2006) found that, a good number of students are provided opportunities and information from the home environment itself. A growing number of low-income and middle-income parents expect their children to contribute to the financial needs of the family (Simpson, 2001).

Some of the studies conducted in USA and UK reveals the unpleasant fact that, some students are not getting support and encouragement from their family because; their parents and elder siblings never had higher education experience (Smart, 2009). In his research, Smart cites Moortgat (1997) and Ozga and Sukhnandan (1997) who determined that, family responsibilities, especially child care and family commitments, mainly affect girls negatively in their desire to have higher education.

Usually, students want to follow in their parents' footsteps (Simpson, 2001). Accordingly, the children of businessmen would like to become businessmen in the future. Parental interference and influence will motivate the student to think 'my parents wanted me to go' for a specific subject for higher studies (Simpson, 2001). Study confirmed that parents do influence students' choice of business major except for those who chose accountancy as their major (Kim et al., 2002).

Among the family members, parents are the most influencing people in the selection of student's college major. It is natural to assume that college students are likely to choose majors where they would follow in their parents' footsteps (Simpson, 2001).

- *Personal Interest as an Influential Factor*

The personal interest factor may be the most influencing factor in selecting a college major among this generation of students the world over. Students want to build up their career on an area of study which they like most. Those who do not have this freedom seem more frustrated

than other students after their graduation. Some recent studies affirm the fact that personal interest is one of the leading elements in the selection of college major (Jung & Kyung, 2010; Kaur & Ei Leen, 2008). Personal interest appeared in previous research under different titles, such as vocational interest, interest on subject, aspiration, impression of the field, likes or dislikes on subject etc.

According to Adams et al. (1994), 'Fit and Interest in Subject' includes factors such as 'aptitude for the subject, genuine interest in the field, match between personality and subject', etc. The latter determinant affected the highest number of respondents (59%) in the survey, indicating that they were strongly influenced by it. The conclusion of the survey is that students choose their major based upon a 'match with their interests and abilities,' which implies that students have a solid knowledge of the interests or abilities required for the major and the subsequent job.

Although some studies consider personal interest, ability to study the subject, and aspirations separately, in this study these personal/subjective factors will be examined as one single factor; personal interest. The reason is that these various factors are all related to one's personal interests.

On a general level, whereas girls are more interested in issues dealing with human health and well-being, boys have a stronger interest in things that have to do with for example technology and physics. One's perception of one's own abilities and qualifications is reported as important for educational choice (Lie et al., 2007). While girls in general outperform boys in many school subjects, boys do better than girls in a number of subjects, and girls express less self-confidence in such subjects.

- *Job Opportunities and Career Satisfaction as Motivating Factors*

The fourth motivating factor in the college major decision is job opportunities

and career satisfaction. This factor is mainly related to occupational matters after college studies are completed. It is about building up a career on the basis of the college major and about money as job reward and compensation. Simons, et al. (2003) identified earnings, career opportunities, career characteristics, and characteristics of the major as the principal elements taking into consideration when selecting a major. They found that the most important career factors were financial rewards (with long-term earnings outweighing initial earnings), job availability, and interest in the major/career. The basic tenet is that students' investment (money, time, effort) in their college education should result in identifiable valued intrinsic and extrinsic outcomes and payoffs. Such valued payoffs may include levels of compensation, opportunities for job growth, job satisfaction, job security, and career longevity. With regard to compensation, Gabrielsen (1992) suggested that the image, reputation, and prestige of a major were important to students. "Career opportunities" also emerged as a critical factor in a study by Kirk (1990). Another study by Kaynama and Smith (1996) has determined that "job availability" impacts a student's decision.

The availability of updated information is an important factor in the selection of college major and career choice. Wilson (2000) defined information seeking as "the purposive seeking for information as a consequence of a need to satisfy some goals." In the course of seeking, the individual may interact with manual information systems

- Empirical Studies

The findings from several recent empirical studies support the assumptions of the researcher. In his study, David M. Lang, (2007) found that there is a significant relationship between income, net tuition, and college major choice.

Focusing on the influence of family

and friends, Angela et al (2010) determined that three specific areas play prominent roles in this process: personal relationships (characterized by family members and peers); faculty relationships (characterized by connections with faculty members within and outside of the student's major); and extra-curricular experiences, such as internships, studying in a foreign country and conducting research.

With regard to the influence of personal interest, Kaur & Ei (2008) determined that, for students who enrolled in courses without sufficient information on the courses and the institution itself, interest in the subject was found to be the most influencing factor for all majors except for finance as those interested in majoring in this area found career advancement most influential.

In order to determine the importance of job opportunities and career satisfaction in a student's choice of course, William et al. (2006) conducted a study at... The results show that job satisfaction and career play a key role in the major selection. Factors such as the profession itself, personal interest in the subject matter, long-term salary prospects, probability of working in the field after graduation, starting salary, and prestige of the profession have great importance when selecting a major.

3. Conceptual Framework and Methodology

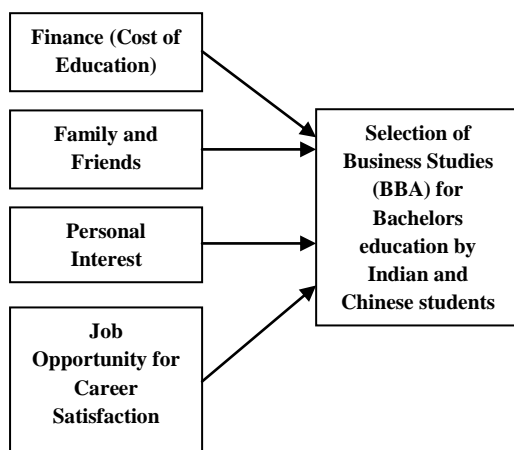
The conceptual framework of this study is essentially based on two studies by Ezequiel (2009) and Saaty (1994), respectively. The independent variable, finance, is taken from Ezequiel. The other independent variables, 'family and friends', 'personal interest', 'job opportunity for career satisfaction,' come from Saaty's study.

The purpose of this research is to determine the relationship between four leading factors (1) finance, (2) family and friends, (3) personal interest and (4) job opportunity for career satisfaction. They

are the independent variables. The selection of BBA studies for undergraduate level as a field of study represents the dependant variable. The four independent variables support the dependant variable.

Eight hypotheses were formed, based on the conceptual framework. There are four null hypotheses (H1o to H4o) and four alternative hypotheses (H1a to H4a) articulating the relationships between the dependent and independent variables, which means that each of the variables tests whether there is a positive or negative relationship with the selection of Business studies for bachelors. Each hypothesis was tested to determine whether or not these variables were significantly related.

Conceptual Framework



Source: created by the author for this study

Since this study emphasizes the participants' perception and attitude, both qualitative and quantitative approaches were employed. A survey and personal interviews were used. In addition to the questionnaire, a personal in-depth interview was conducted with an Indian student and a Chinese student in order to get more insight about the process of selection of BBA studies. The interviewees were asked open-ended questions followed by what-questions to get further clarification.

A questionnaire was used as one of

the research instruments to collect data from the research population. The questionnaire, designed on the basis of the conceptual of framework, consists of three parts: (1) the respondents' profile; (2) the factors leading to the selection of BBA courses, and (3) choice of BBA courses for undergraduate studies. 400 questionnaires were distributed to the respondents at the Half of the questionnaires were distributed to the BBA and MBA students of Mahatma Gandhi University, India and the other half to the BBA and MBA Chinese students studying at Assumption colleges nearby Mahatma Gandhi University headquarters, India and Assumption University, Bangkok, Thailand. All of the questionnaires were distributed and collected personally. They were then analyzed by using SPSS. The results of the descriptive and inferential analyses are as follows:

4. Results and Discussion

- Descriptive Analysis Results

Chinese and Indian male students (54.5%) outnumber female students (45.5%) in the selection of BBA for bachelor studies. The largest group of respondents among Indian and Chinese students are under 21 years old (56.8%, Indian and Chinese alike) and the rest of the students (46.2%, Indian and Chinese alike) fall under the 21–25-year old category. 44.8% among the Chinese and Indian students have a family business, 55.2% do not.

With regard to the occupation of the father, those who are business owners took the highest percentage (40% - 160 respondents), mainly the fathers of Chinese students. The next largest group consists of government or state employees with 96 respondents (24%). The third group of respondents includes those whose fathers' jobs are in the agriculture sector (86 respondents or 21.5%). Those whose fathers are skilled workers form a much smaller group with 18 respondents

(4.5%). 40 respondents (10%) don't mention their father's occupation.

In terms of mother's occupation, house wives outnumber any other group, leading the pack with 187 respondents (46.8%). The next largest group comprises mothers working for the government or as state employees with 77 respondents (19.3%). Mothers with a business come only in the third place with 63 respondents (15.8%). 57 respondents did not specify any job, accounting for 14.2% of the total. The smallest group is made up of mothers employed as skilled workers, only 16 respondents (4.0%).

In terms of monthly income, the highest percentage (33.8%) is made up of the respondents (135) with family's monthly earning ranging from INR/RMB 25,001 to INR/RMB 35,000. 123 respondents come from families earning above INR/RMB 35000, accounting for 30.8% of the total. The third largest group includes families whose earnings range from INR/RMB 15,001 to INR/RMB 25,000 (94 respondents or 23.5%). Next is the group of respondents whose family earnings are comprised between INR/RMB 5,001 to 15,000 (39 responses or 9.8%). A very small number of respondents' families have a monthly income of less than INR/RMB 5000 (2.3% - 9 respondents).

- Inferential Analysis Results

A total of 8 hypotheses were tested to analyze the relationships among the dependent and independent variables of the research framework. Each influencing component (financial factor, family and friend's factor, personal interest factor and job opportunities for career satisfaction factor) was tested against the selection of business studies (BBA) for bachelors. They turn out to be in the expected direction; that is, all these four factors are positively related to the selection of Business studies for Bachelors (BBA). Applying SPSS at 95% confident level, the hypothesis testing results can be summarized as follows:

The results of this study clearly indicate that both in China and India male students are more interested in business studies. This finding is in-keeping with those of previous studies on this issue. Those who have a family business are either more attracted to business courses or are forced to take them by their families. These results are also consistent with prior studies. Sons and daughters from families with businesses overwhelmingly choose or are told to take courses in business. Admittedly, they are expected to take over the family business and make it thrive on the strength of their acquired business knowledge.

5. Conclusion and Recommendations

The results of this study clearly show that, all the above mentioned factors are influencing the students and their parents a great deal in their selection of business studies for their college bachelor's education. When we look closely into these influences, or if we read in between the lines, it is very clear that all these factors are directly or indirectly connected to 'money'. When students invest money in onerous courses such as business studies, of course, it is fair that one of their primary concerns is to get their money back from the job which they will land once they complete their studies. In short, they want a return on their investment.

When we consider the second factor 'influence of family and friends,' obviously parents always try to secure the future of their children and will often recommend jobs that provide a good income and job security. The influence of parents and friends will be all the more substantial when it coincides with the personal interest of the student. As this study shows, one of the main interests of students in opting to learn business is to make money in the future. Students of this age are well aware of the need for money to lead a luxurious life. So they will automatically associate their personal

interest to their future needs for money. When we consider job opportunities as an important factor in the selection of business studies for bachelors, all the above factors automatically connects to personal interest, which in turn connect to financial rewards.

No one can deny the importance of money. And one of the main purposes of doing business - and having a job - is to make money. In business terms, this is referred to as maximizing shareholder's value. This is presented the end goal of business. But when we think that money is the only thing that matters in business, this is likely to create problems. It is a normal behavior to want to make money. This does not mean, however, that money should be everything in the world. That is a wrong assumption. This would be tantamount to create a situation where people are not controlling money instead, people are controlled by money. Present students and future business people should keep in mind the words of Henry Ford, the American Industrialist, who stated that: "The business that makes nothing but money is a poor kind of business." Another important related issue is the 'social meaning of money.' Profit from business should not be used only for personal purposes but should also be used for the common good of society. Students who choose to follow business courses should be aware of business ethics and the issues it involves. Students should engage in ethical practices when they are at school.

The researcher would like to suggest that, there should also be a constant concern on the part of business school authorities for environmentally-related business issues and teaching. Today's business students are tomorrow's business leaders. This is especially in the context of China and India, tomorrow's economic giants. Their behavior and ethical standards as businessmen and women will influence much of the way business will be conducted.

In addition to the above recommendations, the following suggestions for future studies should be made. Since this research focused on only two universities (Mahatma Gandhi University, India and Assumption University of Thailand), future studies on Business ethics could be conducted in business schools of different sizes and in different locations as well as in some companies in various countries in the region. The results in this study show only a trend among students entering business studies; a trend that needs to be confirmed with studies on wider scope. Besides, some additional factors, apart from the four considered in this study, may influence students' choices. This research can thus be considered as a basic study, a starting point, for further specific studies in this area. It could also be used for studies in field like, for example, corporate social responsibility (CSR) or green management.

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