
ANALYSIS OF MBA SKILLS FROM THE EMPLOYERS' PERSPECTIVE: A CASE STUDY

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Abstract

The paper outlines the importance of distinguishing between different types of MBA programmes (professional and academic MBAs) and thus related outcomes. Furthermore, the paper presents a case study from Slovenia where we obtained the data crucial to adapt the MBA curriculum to employers' requirements. The research was conducted to offer a new MBA program in Slovenia by GEA College - Faculty of Entrepreneurship. The most significant discrepancy has been recognised in interpersonal, leadership, and entrepreneurial skills. Emotional intelligence and empathy are proposed directly by employers as essential for the manager's job. Our results confirm some existing research in this area. The importance of the study is seen as a good practice. Moreover, findings are beneficial for leaders in education, especially for MBA programme managers: to enhance their programme relevance, adopt more innovative ways of designing and delivering courses, and as a good starting point for further extensive research of the MBA skill gaps in Slovenia. The latter is very important, as our study was limited to *GEA College's* business partners.

Key Words

MBA; MBA skills; MBA curriculum; soft skills; case study.

INTRODUCTION

The Master of Business Administration programme (hereinafter MBA) created in the USA was established on market needs. Its advantage (compared to other programmes) has been in its practical value and employability of MBA graduates. In the 1960s, MBA studies entered the European market, where most schools followed the U.S. example of Harvard Business School (Dhoul, 2019). Knowing that European higher education stands on a very different predisposition, the question arises, how do the higher educational institutions implement MBAs and what types? Furthermore, changing the organisational environment puts educational institutions that educate executives and leaders in an unenviable position since an MBA, as Tan and Ko state (2019, 64), “holds the promise of systematically preparing its graduates for their managerial roles”. Nowadays, some authors (Navarro 2008; Blass and Weight 2005; Wensley, 2005; Mintzberg, 2004) criticise MBA programmes for their relevance, value, and overall quality. Some professionals and researchers perceived the gaps between the skills the MBA curriculum attempts to impart and those managers need while on the job. (Kumar and Jain, 2010; Kamal, 2020; Passarelli et al., 2018). Emphasis on hard skills over soft skills is considered to be a disadvantage of current MBA degree programs (Cruz and Wood, 2015; Mintzberg, 2004). Accordingly, a constant process of harmonising programs with the labour market requirements is necessary. Mintzberg’s (2004) viewpoint is that since management is deeply embedded in everyday living practices, educators should focus on developing managers who are deeply embedded in local life.

GEA College – Faculty of Entrepreneurship from Slovenia (hereinafter GEA College), in cooperation with the University of New York in Prague, has outlined the implementation of the MBA program in Slovenia in the year 2021. In addition to the preliminary literature review, the purpose was to research what kind of education the MBA program represents in the EU and to research the market to align the MBA curriculum to employers’ needs. The paper presents the skills gap perceived by GEA College’s business partners, programme co-creators, and potential employers of future MBD graduates of the programme. The research shows a case study of how GEA College reviewed the market needs before establishing the MBA program and adjusted the curriculum accordingly.

Recognising the Need to Research What MBA Is in the EU

Among the first to help develop the original form of the programme known as the Master of Business Administration were American schools operating in the early 20th century: Wharton School of the University of Pennsylvania, founded in 1881, followed by The Haas School of Business at the University of California in Berkeley, and Tuck School of Business at Dartmouth College. The first MBA programme was established at the Harvard Graduate School of Business Administration in 1908 to respond to the needs of the industry (Kaplan 2014; MBACentral 2022). The programme started as an experiment

with 59 students and has become one of the most popular graduate degree programs in the U.S. (Herrington, 2010). During the 1950s to the 1960s, a significant internationalization of MBA occurred, beginning with Asia, Europe, and Africa. The programme entered the European higher education market through different business associations (Hull, 2000). Therefore European universities were initially reluctant to welcome the MBA (Alam et. al 2021, p. 1243).

Nowadays, the MBA is among the most internationally popular programmes and is globally present (Blass and Weight, 2005, p. 231). How many different MBA programmes there are in Europe is not known, since a joint European or world database on MBA programmes does not yet exist. The number can be estimated from different web pages for searching/ranking MBA programmes, such as MBA STUDIES, FINDMYMBA, STUDY PORTALS, MBA CENTRAL, MBA TODAY, QS Global MBA, etc. However, the numbers are not reliable, since institutions have to pay for their MBA program to be included in some of the registers and different methodologies used for rankings etc.

There are various variants of the programme on the market, a variety of specializations, a variety of study lengths, and modes of study: MBA programmes in International Business, Human Resources, Finance, Management, IT, Marketing etc. A three-year, a two-year, a one-year programme, and a mini MBA. Moreover, we have an opportunity to study MBA part-time, full-time, face-to-face, blended, or online.

Along with the growing popularity and rise of the MBA programme, accreditation agencies were established. The development of accreditation bodies in the UK and Europe was much more recent than in the USA and has been fuelled primarily by concerns about protecting the MBA brand (Lock, 1999). Among many, three accreditation bodies are today recognised as the most significant in the world: from the USA the American Assembly of Collegiate Schools of Business (AACSB), from the UK the Association of MBAs (AMBA), and from the EU the European Quality Improvement System (EQUIS) (Nassereddine, 2018). Programmes accredited by all three bodies are also known as “triple crown” accredited MBA programmes (FIND MBA 2022; MBA CENTRAL 2022; MBA TODAY 2022). There are many accreditation agencies from different parts of the world. However, no institution on a global or European level is in charge of what can be named the MBA.

Concerning the European Higher Education Area and Bologna Process (hereinafter EHEA)¹ and a three-cycle system: bachelor’s (3 years), master’s (2 years) and doctoral programmes (3 years), the question arises: what is the difference between the master’s program in business and the MBA? “Technically, any Master’s in the field of business administration can be labelled as an MBA since any education provider is free to label their Master’s degrees in business as MBAs” (IESE, 2022). Is the MBA just

¹ 29 European Ministers of Education, meeting in Bologna, signed the Bologna Declaration in 1999. The basic purpose of the declaration is to establish European higher education and the basis for a common path and cooperation for an open higher education area by 2010 (Zgaga 2004, 24).

another name for a master's program and master's degree? Some authors (Alam et al., 2022, 883) agree that there is no common understanding of whether it is a 'terminal degree' or customised training and should not be ideally considered as a Master's program'. Moreover, market changes have affected debates about the MBA's purpose and efficiency. Vaara and Fay (2011, 28) argue that there are critical issues in the ongoing debate about MBA programs: the outcomes of MBA programs, the inculcation of values and practices in the process, and self-regulation in the form of accreditation and ranking. The first issue (no more important than the others) is the primary concern of this paper, the knowledge and learning provided by MBA education. Many authors perceived the gap between the skills the MBA curriculum attempts to impart and the skills the managers need while on the job (Kumthe and Jain, 2010; Kamal, 2020; Passarelli et.al., 2018; Costigan and Brink, 2015).

Approaching this issue, the answer to this question has to be resolved: what is the difference between the Master's program in business and the MBA? Clearly, if any business program can be called an MBA, then there can be enormous differences. Originally, the MBA started out as an elite qualification for potential senior managers and leaders, minimum age and quantity of experience were the selection criteria. Nowadays, the market is flooded with a range of MBA programmes, offering different modes of delivery and specialisations, with some being accredited by national accreditation bodies, some by international/foreign accreditation bodies, and others by none (Blass and Weight, 2005, 229). Researching MBAs without proper classification and expected outputs adds confusion to the literature review. Blass and Weight (2005) state, »the MBA is positioned here as a qualification that is plagued by market confusion as to what it actually represents and what its value is«.

Concerning the European higher education system with 3 cycles, master's (2 years) are nationally recognised programs accredited by the national higher education accreditation agency². Accreditation means that the operation of an institution or particular programme is authorised by a legal body: a government ministry or an accreditation or quality assurance agency (NUFFIC 2020, 27). Master's programmes (2nd cycle) are meant to continue academic studies after the Bachelor's (1st cycle) level. They last for two years, are credited with 120 ECTS³, and can be delivered as full-time or part-time. We can consider it an academic MBA since the students can continue their education after their bachelor's without any work experience and acquire an academic master's degree upon successful completion. Teachers are also academics with habitations⁴ since most national accreditation agencies in the EU have this prerequisite for programme accreditation. The prevailing teaching style is traditional (not necessarily); lectures are normally the leading teaching method, and the teaching

² The European Consortium for Accreditation in higher education (ECA) is an association of recognised accreditation and quality assurance agencies in Europe.

³ European Credit Transfer and Accumulation System.

⁴ According to NAKVIS all teachers at the master level have to be habilitated, the minimum level is that of Assistant Professor.

language is a mother tongue since most national accreditation agencies have this prerequisite for programme accreditation (the right to study in the mother language). Students with a master's degree have access to the third level, PhD. In that manner, MBA is just another name for a master's program in business and a master's degree.

Another type of an MBA that can be found in the European and Slovenian higher education market⁵ is a programme aimed at experienced professionals who want to acquire a strong foundation in business. Usually, programmes are not nationally recognised (depending on the national accrediting agencies' prerequisites concerning habitation, language, and other prerequisites) and require considerable full-time work experience from students. The teaching style is interactive and practically oriented. Most MBA programmes combine lectures, case studies, experiential teaching methods, project-based work, role games etc. The idea is to create an atmosphere with a group of students to learn from each other and mutually enrich the classroom experience (IESE, 2022). Teachers are professionals and experts from business (not necessarily habilitated academics) since "a training ground for managerial work requires establishing a priori a comprehensive understanding of the nature of contemporary managerial work and the associated work role requirements" (Rubin and Dierdorff, 2009). The teaching language is usually English since teachers are foreign professionals. It can be delivered in different varieties as a full-time or part-time, three-year, two-year or one-year MBA program, also called a mini MBA.

In this regard, we identified two types of MBAs, an academic MBA (a Master's program in business) and a professional MBA. However, a different typology could be made regarding other considered characteristics. There is no standard agreement on whether an MBA should be regarded as a 'Master's program' or a form of 'customised training' (Alam et al., 2022, 883). However, having identified two different MBA types, different answers to the questions will be provided: are the business schools' faculty trainers or teachers, are the business schools of learning or training centres, and should curricula be concentrated on theories or providing practical skills (Kamal and Kumar 2010, 71).

In Slovenian higher education the Ministry of Education, Science and Sport keeps a public record of all higher education institutions and study programmes accredited by the National Agency for Quality Assurance in Higher Education (hereinafter NAKVIS) which provides nationally recognized degrees (Gov.si, 2022). The MBA programme can have a Triple Crown, being accredited by AACSB, AMBA, and EQUIS. However, if NAKVIS does not accredit it, it is not nationally recognized. Potential MBA students have to examine the accreditations of desired MBA programs on their own. At the same time they must pay special attention to their lack of skills, desired study outcomes, and employer's expectations.

⁵ According to webpage research (year 2020), there are three institutions in Slovenia that are advertising MBA programmes: IEDC - Bled School of Management, University of Ljubljana - School of Economics and Business, University of Maribor - Faculty of Economics & Business.

Concerning the identified MBAs, the academic MBA (Master's programme in business) and the professional MBA, different outcomes are expected. Insofar as we really sum up the fundamental difference, the academic MBA equips the student with more theoretical knowledge and the professional MBA with practical skills. An MBA programme presents a conspicuous and systematic effort to equip individuals with the skills needed to manage people and organizations (Varela and Burke, 2013, 436). However, what are the professional MBA competency and skills requirements? Considering that a professional MBA prepares "students for future management roles in organizations, by providing them with a better skill in the understanding of business management and people" (Kowarski, 2019), we have to ask the employers. We have to bear in mind that beside the market demand other indicators can have an impact on MBA output as curricula content coordinated by the program manager (or academic director) or program structure and faculty expertise (Tan and Ko, 2019, 65). For example, Natarajan and Kumar (2014 in Buenviaje et al., 2016, 18) identified the most important problems for low employability among students aspiring to take up a career in Human Resources Management: lack of competent faculty and outdated curriculum, improper selection of students, lack of communication skills, and lack of industry-institute interaction.

Usually, the core MBA curriculum is built on finance and accounting, operations management, marketing, and strategy (Stoten, 2018). The studies such as The Skills Gap survey (Financial Times, 2018) and MBA Jobs & Salary Trends Report (QS TopMBA, 2018; QS TopMBA, 2021) show that employers are increasingly looking for soft skills. MBA employers rate soft skills as more important than hard skills to emphasize the ability to interact, communicate, and lead, which remains paramount to successfully moving organizations forward (Chisholm, 2021). Traditionally, the skill gap has been most pronounced in soft skill areas: communication, interpersonal, and leadership skills (QS TopMBA.com Jobs & Salary Trends Report 2018). Skills with the lowest satisfaction scores expressed by employers in the consulting sector are interpersonal, leadership and strategic thinking skills (Chisholm, 2021). Passarelli, Boyatzis, and Wei (2018, 57) state that emotional and social competencies, which represent the behavioural level of emotional intelligence are becoming very important for managers.

In order to equip managers with the needed skills for their career and success, understanding how MBA programs effectively foster competency development is critical for the future of management education (Passarelli, Boyatzis, and Wei, 2018; QS TopMBA 2018).

RESEARCH FINDINGS – MBA CURRICULUM ADJUSTMENT DATA

In 2021, *GEA College* tended to offer an MBA program (professional MBA) in the Slovenian higher education market. For this purpose, a case study with the following research question was designed: which skills do employers recognize as the most important for managers and to what extent

have their managers developed these skills? To answer the research question we gathered qualitative and quantitative data. Through a literature review we gathered the newest knowledge and studies about MBA programmes and skill gaps.

For collecting the quantitative data, an online questionnaire was used. The paper present researched skills gaps perceived by *GEA College* partner companies. The population in this case represents 285 companies⁶, whom we see as co-creators of programs and potential employers of MBA graduates. The online questionnaire was conducted in January 2020 and was sent to all partner companies through the online survey tool 1KA. In the first phase, we asked company directors to assess the importance of the skills for the manager’s job and in the second, the development of selected skills of their managers.

238 respondents participated in the survey⁷. 44.1% of respondents were men and 55.9% were women. Participants were divided into four age groups: up to 20 years of age (1.3%), 21 to 40 years (26.1%), 41 to 60 years (61.8%), and above 61 years (10.9%). The largest group was a group of participants between 41 and 60 years. 18.9% of the participants come from micro companies, 19.3% from small companies, 30.3% from medium companies, and 31.5% from large companies.

The next step during our research was to carry out a data analysis followed by the interpretation of the findings. The findings are significant for preventing skill gaps and aligning MBA curricula to the employers’ needs. From the employers’ point of view, the most important skills for managers are (see Table 1) interpersonal skills (4.73), leadership skills (4.69), and entrepreneurial skills (4.46). Male and female employers assess the competencies of managers with approximately the same importance. Only when assessing interpersonal skills, a statistical difference⁸ is shown. Namely, male employers assess it (4.27) as more important than female employers (3.83). As the literature review showed our findings also support the fact that soft skills are essential for employers in the sample. Academic achievements (2.66), research skills (3.64), and IT/computer skills (3.92) are presented as less important for managers.

Table 1: Expressed level of Importance and development of skills

	Skills	Level of Importance for managers	Developed skills in employed managers
1	Interpersonal Skills	4.73	3.39
2	Leadership Skills	4.69	3.48
3	Entrepreneurship	4.46	3.27
4	Multilingualism	4.12	3.67

⁶ In 2020, there were 52011 companies in Slovenia. Observed companies: Micro enterprise (2-9) Small enterprise (10-49) Medium enterprise (50-249) Large enterprise (250+), SURS classification, 2020 (SURS 2020).

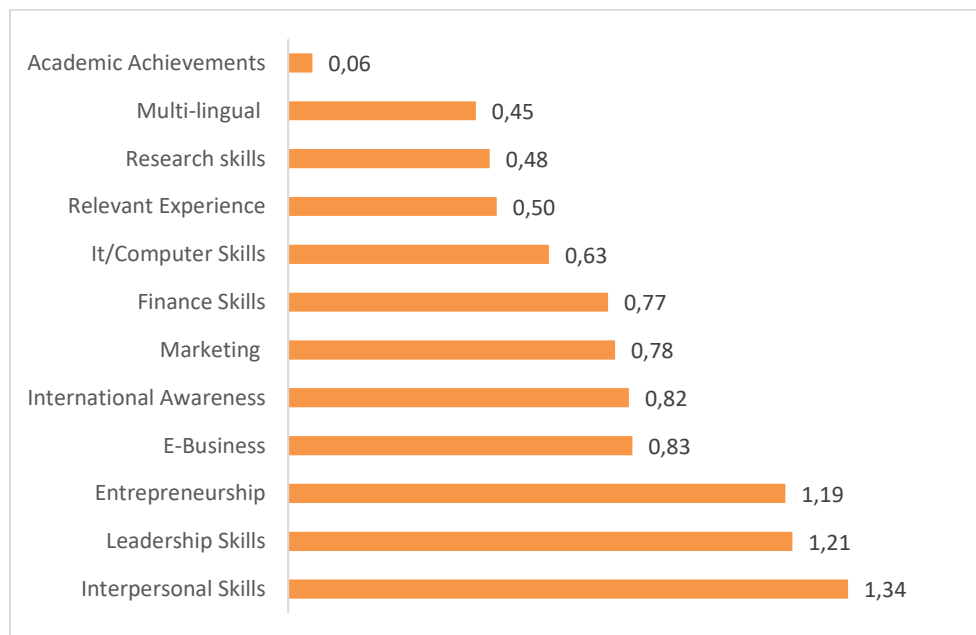
⁷ We have conducted the Kolmororov-Smirnov test, statistic shows ($p > 0.5$) that the sample of the test is not significantly different from a normal distribution. On this preposition in further statistical analysis, we used parametric statistical tests.

⁸ SPSS, t-test (sig 0.032).

5	Finance Skills	4.11	3.34
6	E-Business	4.08	3.26
7	Relevant Experience	4.08	3.58
8	International Awareness	4.01	3.19
9	Marketing skills	3.99	3.21
10	It/Computer Skills	3.92	3.29
11	Research skills	3.64	3.16
12	Academic Achievements	2.66	2.60

The most significant discrepancy or skill gap (see Graph 1) has been perceived in interpersonal skills (1.34), leadership skills (1.21), and entrepreneurial skills (1.19). Results inform which skills MBA programme directors have to put more effort into. Skills that are most in line with what employers deem important and those with the smallest discrepancy are academic achievements (0.06), multilingualism (0.45), research skills (0.48), and relevant experience (0.50). There was no statistically significant difference between company groups and the skills gap and perceived gaps between men and women⁹.

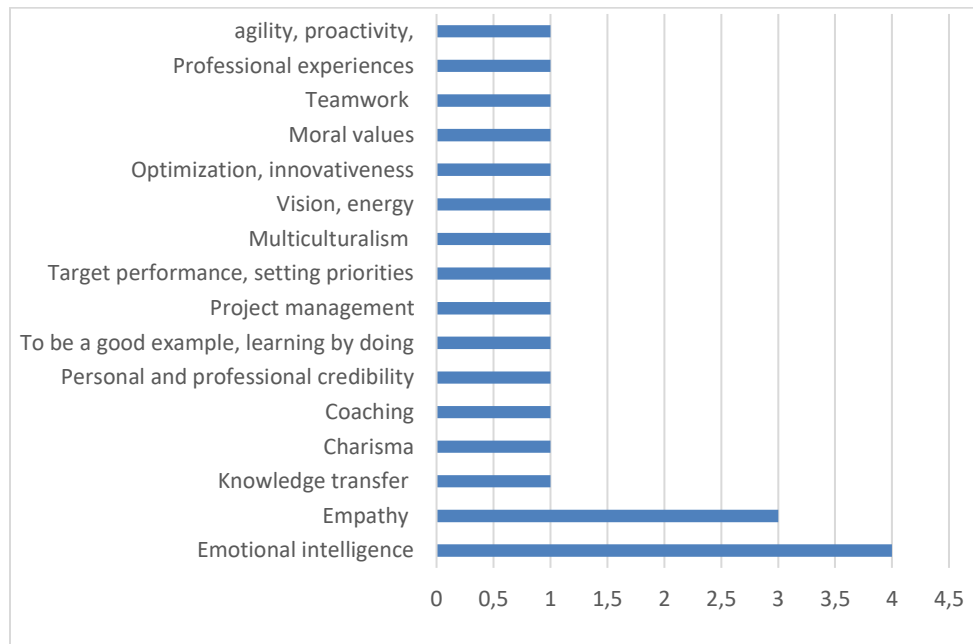
Graph 1: The skill gap between the importance and development of skills



Through open questions in the survey, we investigated which skills that were not listed employers also perceive as significant for a manager's job. We got 16 answers. Respondents most often pointed to empathy and emotional intelligence as essential competencies.

⁹ SPSS, ANOVA, (p>.0.5).

Graph 2: Skills that were not listed, but perceived as significant



The findings of our research are also supported by the literature review and research of the Bloomberg Businessweek survey. Research results show that soft skill development is a priority now, both for MBA programmes and students (University of Northern Colorado, 2021). Further, research also shows that soft skills will continue to be relevant in the future. According to recruiters, the importance of interpersonal skills will only increase in the next five years. The greatest emphasis on interpersonal skills in the future is placed in Asia, followed by Europe and the USA (GMAC, 2020).

Furthermore, our research confirms that there is a lack of development of managerial skills among MBA programmes (Varela et al., 2011). The authors make a distinction between specific managerial skills (e.g. setting goals) and complex managerial skills (e.g. leading others, negotiating in intercultural contexts), whereas the latter is much more difficult to implement in MBA programmes. Based on our research, the most important skills for managers are interpersonal skills, leadership skills, and entrepreneurial skills - all of which can be classified as complex managerial skills. The authors give an example of one of AMBA's (2011) accreditation criteria ("Employers can expect graduates over time to [...] have well-developed interpersonal skills"), where learning goals are not specific enough. They advocate for greater emphasis on learning goals tied to intermediate stages of skill development, that are operationalized with respect to measurable knowledge structures. We agree that soft skills segmentation should be structured and quantifiable, and this can also be a challenge for future research.

Similar results can also be observed from the research evaluating MBA programmes in the Czech Republic from the perspective of employers. A

quantitative survey was conducted among 127 HR managers to identify the value of the MBA as perceived by the employer. The sample included micro, small, medium-sized, and large organizations. Results have shown that micro-organizations have the greatest expectations for the acquisition and development of hard skills by their employees.

Also, micro and small organizations are not interested in the personal development of their employees. On the other side, the development of soft skills, especially leadership, is an important factor for large organizations. Results have shown that large companies strongly require the development of managerial skills, especially leadership skills to be developed as an outcome of MBA programmes (Balcarova et al., 2016). The great importance of leadership skills among soft skills was also highlighted in our study. On the other hand, we did not find any significant differences between employers' preferences regarding hard and soft skills in relation to the size of the company.

Our study further confirms the results of the integrative literature review on employability and skill gap at the post-graduate level of management education (MBA and Post-graduate Diploma in Management - PGDM) in India (Bhatnagar, 2021). The study on 19 relevant selected papers, published from 2012 to 2019 in India, found that soft skills and non-technical aptitudes should be emphasised in MBA education. Organisations also seek other attributes that are associated with employability, such as communication, emotional intelligence, critical thinking, problem-solving skills and interpersonal skills. In our study interpersonal skills have shown the most significant discrepancy or skill gap and emotional intelligence and empathy are proposed directly by employers as essential for the manager's job.

In addition, Bedwell et al. (2014) highlighted interpersonal skills as crucial in today's business environment. Research in the field of integrating interpersonal skills into the MBA classroom has shown that executives consistently rank interpersonal skills as crucial for a successful workforce. Results suggest that students must acquire effective interpersonal skills before entering the workforce, as well to use the science of training as a stepping-stone to facilitate instructors' integration of interpersonal skills into existing MBA courses. The authors also presented some example teaching tools to help integrate interpersonal skills teaching within existing courses. Furthermore, the authors warn that there must be an understanding of exactly what constitutes interpersonal skills effectiveness. Authors based their research on a scientifically rooted taxonomy (Klein et al., 2006).

CONCLUSION

An MBA program should be specifically designed to add value to candidates in the context of practical/applied business knowledge and leadership skills. As the business environment of organizations in the global world is changing rapidly, and so are the operations of organizations themselves, key skills that MBA graduates need, have to be identified. The paper presents a case study

of research data needed to adapt the MBA curriculum to employers' requirements in order to offer the MBA programme at GEA College, in cooperation with UNYP. The relevance of researching the skill gap is supported by an escalating criticism that MBA programmes are losing their significance and that competencies indicated by managers to be most critical are least represented in core MBA curricula (Tan and Ko, 2019, 64). The biggest discrepancy has been recognized in leadership, interpersonal skills, and entrepreneurial skills. Emotional intelligence and empathy are proposed directly by employers as essential for a manager's job. Findings support the literature review since many authors acknowledge the very importance of soft skills.

Accordingly, the research outlines the importance of distinguishing between different types of MBAs (professional MBAs and academic MBAs) in Slovenia and thus related outcomes. Much confusion in the European higher education market concerning the MBA is observed. It seems that more and more MBA programmes are being created without a common direction and definition of what an MBA programme is or what it should be. As some authors observe (Alam et al., 2021, 1250) a large number of programmes and the confusion about what an MBA programme is can lead to circumstances where MBA programmes become just money-making machines.

Findings allow us to adopt more innovative ways of designing and delivering the MBA courses enabling us to acquire soft skills and to add some relevant subjects based on the results derived from *GEA College's* partner organizations.

The results of the study are confirmed by some existing research, e.g. (Varela et al., 2021, Balcarova et al., 2016; Bhatnagar, 2021; Bedwell et al., 2014) and open up new dimensions in the exploration of soft managerial skills. The importance of the study is seen as good practice, the findings of this study are useful for programme managers, so that they are able to enhance their programme relevance and as a good starting point for further extensive research of the MBA skill gaps in the Slovenian higher education market. The latter is very important, as research was limited to *GEA College's* business partners only.

RECOMMENDATION FOR FUTURE RESEARCH

Research should be expanded, suggesting checking the survey results through a quantitative survey of a broader sample of employers in Slovenia, thus increasing the representativeness of the findings. A quantitative survey on a wider sample would be very useful and would show the possible significant differences between employers' preferences regarding hard and soft skills in relation to the size of the company.

Conducting qualitative methods of getting data (in-depth interviews, focus groups) among employers should also be considered. Nonetheless, qualitative data would give us a deeper insight into the topic and a better understanding. It would be necessary to segment each soft skill in order to

systematically plan the progress of MBA students' competencies. Similar scientific taxonomy as used by Klein et al. (2006) for interpersonal skills, could be used. Such research would produce a systematic model of soft skills and their sub-skills, which could further lead to a competency model of soft skills for MBA students.

We further assume that the results differ between countries or regions. Some research has shown the difference between soft skills perception in different parts of the world, e.g. Asia, the USA and the EU (CMAC, 2002). From this point of view, it is necessary and reasonable to investigate the factors influencing these differences.

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