



Graduate Management Association of Australia Inc

Index of the Attractiveness of Australian MBA Programs

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1 Introduction

1.1 Purpose

The purpose of this document is fourfold, namely to:-

- *Outline the objective of the annual GMAA MBA 5 Star Assessment*
- *Provide a history of the Assessment*
- *Explain the methodology used within the Assessment to produce the GMAA MBA 5 Star Rankings*
- *Provide an analysis of the data used in the Assessment and the results.*

1.2 Terms, Abbreviations and Acronyms

Listed below are all of the terms, abbreviations and acronyms used within this document.

Abbreviation	Definition
AACSB	Association to Advance Collegiate Schools of Business
AMBA	Association of MBA Schools
Assessment	The annual process used to produce the <i>GMAA MBA 5 Star Rankings</i>
DEST	Department of Education, Science and Training
EPAS	An international program accreditation system operated by the <i>European Foundation for Management Development</i> which aims to evaluate the quality of any business and / or management programme that has an international perspective
Equis	European Quality Improvement System - a school accreditation system, specializing in higher education institutions of management and business administration
GMAA	Graduate Management Association of Australia
GMAA MBA 5 Star Rankings	The results produced by the MBA Assessment process which lists MBAs in five bands / groups with the 5 Star band being the programs which received the highest scores as calculated by the MBA Assessment process
Good Education Group (GEG)	The company that, in 2015, acquired the publishing assets of Hobsons. For further information about Hobsons and the Good Education Group, please refer to section 5 and Appendix F .
GUG	<i>The Good University Guide</i> - A series of books, formerly published by Hobsons
Hobsons	Hobsons Australia Pty Ltd (former publishers of <i>The Good University Guide</i> series). Hobsons sold their publishing assets to the Good Education Group in 2015. For further information about Hobsons and the Good Education Group, please refer to section 5 and Appendix F .
MBA	Master of Business Administration

2 Objective of the Assessment

Since the early 2000's, the GMAA has obtained data relating to MBA programs offered in Australia and used the material to produce an index of the quality ("attractiveness") of the approximately 80 MBA programs provided by some 45 organisations in Australia to local students.

This year, the GMAA received data relating to 31 programs offered through 21 institutions, of which 27 programs were ultimately included in the results. This is the smallest number of programs that have been involved since the GMAA started the annual Assessment in 2002.

For details of the number of institutions, total number of programs and how many were included in the results since the Assessment commenced, please refer to **Appendix D**. The table also shows how many institutions offer multiple MBAs.

The results of the Assessment process are presented as the "**GMAA MBA 5 Star Rankings**" and distributed by the GMAA via a media release and by posting the results and this paper on the GMAA web site (www.gmaa.asn.au).

The purpose of the Assessment is threefold, namely:-

- *As a mechanism to help maintain the value of GMAA members' investment in their MBA*
- *To assist potential MBA students by providing an independent appraisal of the various programs on offer by people who have been through the process*
- *As a service in the public interest.*

2.1 Why aren't all Australian MBA programs included in the Assessment?

As mentioned above, there are approximately 80 MBA programs currently on offer in Australia, yet only 27 programs are included in the GMAA MBA 5 Star Rankings for 2016.

So, where are the rest of the programs?

There are primarily four reasons why programs are not included in the results, namely:-

- *While Hobsons / GEG have been sending survey questionnaires and / or invitations to participate in the annual survey to all institutions offering MBA programs, some of those institutions have elected, for a variety of reasons, not to participate, so no data was received*
- *There have been a few occasions where an institution has provided the data about their program(s) to Hobsons / GEG, but have indicated they do not want the data passed on to the GMAA to be included in the annual Assessment*
- *Each year there are a number of programs where the GMAA has the data, but for one or more reasons the program does not satisfy the qualifying requirements and so is not eligible for inclusion in the Assessment. For more information on what the requirements are, please refer to **section 7.1**. The GMAA does not name the institutions / programs that fall into this category.*
- *Occasionally there is a situation where, when the data received from an institution, it is incomplete or inaccurate to the extent that the program is excluded from the Assessment due to poor / questionable data quality. For more information about data quality, please refer to **section 7.7**. The GMAA does not name the institutions / programs that fall into this category.*

2.2 Attractiveness versus Quality

One of the aims of this Assessment is to assist prospective student in their choice of institution / program by looking at programs from two perspectives - **attractiveness** and **educational quality**.

The first perspective (**attractiveness**) looks to determine if a program is attractive to a student based on the facilities and features offered by the business school and the program, as evidenced by:-

- *Access to childcare facilities, English support, career / employment advice*
- *An active Alumni Association*
- *The option to undertake elective subjects which are of interest or would be beneficial to their current employment or enhance their future employment prospects*
- *The option to undertake internships to gain first hand business experience.*

The second perspective (**educational quality**) looks to determine if a program can reasonably be expected to deliver a quality educational outcome to the student by giving them additional skills which can assist them in their current and future employment, as evidence by:-

- *How well the compulsory subjects cover core competencies*
- *The qualifications and experience of academic staff*
- *Evidence of strong links with the business community and overseas schools*
- *High calibre applicants being accepted into the program*
- *Adequate contact hours with staff*
- *Accreditation from international agencies.*

3 Confidentiality

GEG collects data for its websites and then passes some of the data to the GMAA, but the GMAA only receives data from Business Schools that have given GEG written authorisation to do so. That authorisation is obtained annually.

The GMAA recognises that much of the data is commercially sensitive, so we have given a commitment that none of the data about any individual school or program would ever be released to anyone.

To further reduce the possibility of any data being inadvertently released, the number of GMAA personnel who have access to the raw data or any spreadsheet involved in the Assessment process is kept to a bare minimum.

Over the years, there have been a number of members of the GMAA National Executive Committee who have had some type of relationship with an Institution or Business School. The relationship was often as a member of an advisory panel that is involved with the MBA program.

Where a person is in such a relationship with a Business School, they are **completely excluded** from any involvement in the annual Assessment. This means they have no access to any of the data from the schools, no access to any of the spreadsheets involved in processing the data and they are not involved in any discussions relating to the Assessment results prior to the official release.

They may, however, be involved in any discussions relating to possible changes to the Assessment process, such as the reviews held prior to the National Conferences over the last several years, where all Business Schools were invited to discuss possible changes to questions, scoring and weightings.

Listed below are all of the members of the GMAA National Executive Committee who currently have any involvement with, or connection to a University.

David Morgan (Victorian)

Griffith University
- Business School Board

<https://www.griffith.edu.au/business-government/griffith-business-school/partnerships-collaboration/griffith-business-school-strategic-advisory-board>

Philip Leitch (Queensland)

Griffith University
- Member of the Alumni Advisory Group

<https://www.griffith.edu.au/business-government/griffith-business-school/alumni/alumni-advisory-group>

Mr Kyle Arthars (New South Wales)

The University of Sydney Business School
- Program Coordinator, Executive Education
Management Education

Joined the GMAA National Executive Committee in November 2015

Maxwell Gratton (Victoria)

Victoria University

- Member of the Alumni Advisory Group

<http://www.vu.edu.au/alumni/alumni-in-focus/alumni-advisory-group>

- Member of the Management, Marketing and Information Systems Industry Advisory Committee

Dr Colin Sharp (South Australia)

University of South Australia Business School

- Program Director, Master of Business Administration

Joined the GMAA National Executive Committee in November 2015

Tony McArthur (South Australia)

Flinders University

- Member of the Social & Behavioural Research Ethics Committee

<http://www.flinders.edu.au/research/researcher-support/ethics/committees/social-behavioural.cfm>

No contact with the Flinders Business School or their MBA program

4 History of the GMAA's MBA 5 Star Assessment

The GMAA began assessing MBA programs in the 1990s using similar questions to those used by its UK equivalent body AMBA and the American AACSB.

At this time, Hobsons and the GMAA, in the course of their normal operations, both collected essentially the same data and then used it for their own purposes.

The GMAA used the data in the preparation of its annual MBA Assessment, whilst Hobsons published much of the same data in *The Good Universities Guides*, a series of books providing details of the institutions, undergraduate and postgraduate degrees and executive short courses they offer, together with rankings and ratings on a variety of characteristics. The data used to produce these books was obtained from a variety of sources including questionnaires completed by the institutions and government departments.

Following discussions between Hobsons and the GMAA, it was agreed that provided there were no negative side effects, reducing this duplication of effort was desirable. It would result in the various institutions only needing to respond to one request for data and the GMAA and Hobsons not wastefully duplicating each other's work. This led, in July 2001, to agreement by Hobsons to allow the GMAA to use some of the Hobsons data for its own purposes. The agreement was that, subject to approval by the organisations running the MBA programs, Hobsons would collect the data annually through its normal collection mechanisms and supply some of the material to the GMAA. As part of that arrangement, the GMAA has guaranteed not to provide any of the information it receives to any other person or organisation.

In 2001, the GMAA's Dr Richard Gould undertook a review of the questions previously used by the GMAA, those used by AMBA and those used by Hobsons. AACSB's Assessment publication was ordered but received too late to be used during that review, however, subsequent inspection of AACSB's methodology indicated that very similar questions continue to be used by them.

Discussions were held during 2001 between Hobsons and the GMAA about the quality of the data obtained by Hobsons and the cross checking of data undertaken with independent data suppliers, such as DEST. Some desirable questions were discarded by the GMAA as a result of those discussions (e.g. research outcomes of MBA schools).

Dr Gould's review of questions led to only minor adjustments being made to the questions to be used by the GMAA in its 2002 Assessment.

Following the 2002 cycle of data collection and analysis, further discussions between Hobsons and the GMAA resulted in Hobsons adding a small number of questions to increase the breadth and depth of the Assessment of quality of MBA programs.

Following the 2003 and 2004 cycles, further discussions took place between Hobsons and the GMAA resulting in additional minor changes being made to the questions used in the 2005 Assessment.

For the period 2005 - 2012, exactly the same questions were used in the Assessment.

4.1 An evaluation of the Assessment

In July 2012, the GMAA invited all institutions that offer an MBA in Australia to attend a meeting to discuss and review the GMAA MBA 5 Star Assessment and specifically to address the following three questions:-

- *Are there any questions which should be removed from the Assessment process as they are no longer appropriate for an MBA being delivered today*
- *Do the weights assigned to each question need to be adjusted to reflect the current importance of the questions being asked*
- *What questions should be added to the Assessment process.*

The meeting proved to be a very useful exercise for all involved.

It provided the business schools with a much better understanding of how the Assessment is undertaken and gave the GMAA a strong indication that the schools respect the integrity of the process and the results.

The schools indicated that they appreciated the transparency the GMAA has shown in the entire process and its willingness to consult with the schools on how to improve the Assessment.

The general feeling among the schools was that the current Assessment has been a useful indicator of the quality of MBA programs over the past decade, but that changes would be appropriate to reflect today's and tomorrow's MBA programs.

The GMAA fully supports this view and will be working to update and enhance the Assessment over the coming years using the valuable input provided by the schools.

4.2 Ongoing review and development of the Assessments

Following discussions with Hobsons and changes to their questionnaire, the 2013 Assessment incorporated a number of changes that had been discussed at the 2012 review meeting

In July 2013, the GMAA again invited MBA providers to attend a review meeting in the lead up to the 2013 National Conference in Brisbane. The aim was to build on the meeting from 2012, to look at the changes that were implemented for the 2013 Assessment and to consider further changes for future years.

In July 2014, the GMAA arranged the third review meeting in the lead up to the 2014 National Conference in Melbourne and again invited MBA providers to attend.

In July 2015, the GMAA arranged the next review meeting in the lead up to the 2015 National Conference in Adelaide and again invited MBA providers to attend. A number of issues were discussed which resulted in several changes being incorporated into the 2015 survey.

In July 2016, the GMAA arranged for the review meeting to be part of the three day MBA Symposium and National Conference in Sydney. All MBA providers were again invited to attend. The meeting resulted in changes the weighting for two questions and a significant change in the way results were presented. These changes were incorporated into the 2016 survey.

It is proposed that the annual MBA Assessment review meetings will continue and further changes will be made to the Assessment in the coming years.

A summary of the changes that have been incorporated into the Assessment over the last few years can be found in **Appendix E**.

The questions used for this year's Assessment are provided in **Appendix A**.

5 Differentiating between Hobsons / GEG and the GMAA

While the GMAA MBA 5 Star Rankings is the product of a collaborative effort by two organisations, it is important to distinguish between the role of Hobsons / GEG and the GMAA.

Hobsons is predominantly a publisher. It collects data from various education institutions and other sources and publishes the information in a variety of books / websites each year. The GMAA has never been involved in the data collection or in the preparation / presentation of the various publications produced annually or the Hobsons' website.

In 2015, the GMAA assisted Hobsons in testing their new online data collection system and developed a comprehensive set of instructions to assist business schools in completing the data collection process.

Now that **The Good Education Group** has acquired the publishing business from Hobsons, it is understood that the analysis and presentation of information will continue largely unchanged. One facet of the annual process that has changed is the way MBA data is collected. The online data collection process used in 2015 was considered by most schools an improvement on the old paper-based process, but it had its own problems. A new online data collection system that will resolve the problems identified by the schools was developed and the GMAA will be working with GEG on the ongoing development of this new tool.

In 2016, the GMAA worked with the GEG on the development and testing of a totally new online data collection system and updated the 2015 version of the instructions to reflect the new data entry system.

The **GMAA** is the national association for graduates having postgraduate management qualifications. Some of the data collected by GEG relating to MBA programs offered in Australia is given to the GMAA, which then uses it to develop the GMAA MBA 5 Star Rankings using the methodology described in this document. Apart from providing the data, GEG is not involved in the production of the annual GMAA MBA 5 Star Rankings or the Assessment process used.

The GMAA is not involved in any way in how the GEG presents Business School or MBA program information on its website.

6 Presentation of the results

The GMAA Assessment process results in the annual GMAA MBA 5 Star Rankings.

This is a table split into five bands with the programs receiving the highest scores located in the top 5 Star band. Within each band, all programs are listed alphabetically.

The way programs are assigned to one of the five bands in the table changed in 2016. For more information on the new process, please refer to **section 7.5**.

The total score for each program is not released.

The results of this year's Assessment are given in **Appendix B**.

6.1 Reviewing results

The GMAA has always been happy to provide a detailed review of an institution's program(s) and identify questions where its program(s) scored lower than other programs that are ranked higher, thus identifying areas the institution may wish to focus on if it is looking to review its current program(s) and improve its position in the GMAA MBA 5 Star Rankings.

This offer of a review of the results of its program(s) is still open to all institutions.

Experience has shown that when such a review has been undertaken, one of the most common problems identified is that the information provided by the institution was inaccurate and this resulted in the program receiving a lower score than it would have had the information provided been accurate and up-to-date.

7 Methodology used in the Assessment

The process for calculating the total points for each program involves:-

- *Determining if a program satisfies the four qualifying requirements*
- *Assigning a score (0 to 10) for the answer provided to each question*
- *Applying a weighting to each question to determine the weighted score for each question*
- *Totalling the weighted scores to determine the total points for each program*
- *Creating a table with 5 bands / groups listing all programs based on their total points.*

7.1 Qualifying requirements

To be included in the results of the annual Assessment, a program must first satisfy four requirements, namely:-

- *The program must have been operating for at least **three years***
- *There must be at least **17 students** currently in the program*
- *At least 40 people must have **graduated** from the program since its inception*
- *The program must be **offered onshore** and **not be a specialised program** (e.g. Aviation).*

The **Graduates** question was added in 2014 and it is expected that the minimum number will be increased over the next few years.

If a program does not satisfy **all** of the qualifying requirements, then it excluded from the Assessment.

7.2 Scores

The score given to each question ranged from 10 for the best answer to 0 for the worst.

For those questions which required a Yes / No answer, the scores were simply 10 for “Yes” and 0 for “No”.

There is also a question (**Type of Alumni Association**) where there are three options to choose from. For this question, the scores are 10 for option one, 5 for option two and 0 for option three. Please refer to **Note 2 in Appendix C:** for further information.

There are also two questions (**GMAT, Prior Degree**) which require a Yes / Sometimes / No answer. For these questions the scores are 10 for “Yes”, 5 for “Sometimes” and 0 for “No”.

Where the answer given was a number, there were two ways to assign a score, namely:-

- *A stepped linear arrangement where the higher the answer, the higher the score up to a maximum of ten (e.g. percentage of academics with a doctorate).*
- *A bell curve arrangement was used where the maximum score was given for an answer that was in a range in roughly the middle of the array of answers. Answers that were above and below the middle high score range then received lower scores (e.g. % of academic staff who are female).*

The process by which scores were given for each question (Yes / Sometimes / No, stepped line, bell curve) is given in **Appendix A:**.

7.3 Exceptions

There are two exceptions to the “scoring” process described above.

The **first** is the question “% of subjects that are considered by international accreditation organisations as core subjects” in “The program length and content” category. For details on how the score is calculated for this question, please refer to **section 8**.

The **second** relates to the questions that ask if the business school has received accreditation, or is currently in the process of obtaining accreditation, from certain international agencies.

At the 2014 MBA review meeting, the discussion around Accreditation Agencies concluded that **AACSB** and **Equis** focused on the faculty, while **EPAS (MBA)** and **AMBA** focused on the specific MBA program and so there should be separate evaluation for faculty specific and MBA program specific agencies. It was agreed that having obtained or being in the process of obtaining one

accreditation was good, having or being in the process of obtaining a second accreditation should warrant additional points, but not double the points.

The table below outlines how this question is scored, but it may change in future years if additional accreditations are deemed important and worthy of obtaining.

Accreditation Type	Agency	Achieved	In progress	Nothing	Weights
Faculty specific	AACSB	7	3	0	1
	Equis	7	3	0	1
	Both	12	5	0	1
MBA program specific	EPAS (MBA)	7	3	0	1.5
	AMBA	7	3	0	1.5
	Both	12	5	0	1.5

7.4 Weights for questions

Weights are then assigned to each question. All questions start with a weight of one, reflecting the research practice of equally weighting all matters unless knowledge indicates otherwise.

The questions were then evaluated for their importance in determining attractiveness / educational quality and as a result of the evaluation, weights for some of the questions were reduced while others were increased. Of the 50 questions used in this year’s Assessment, the distribution of weights was:-

Weight	# Questions
No weight	4 qualifying questions where there was no weight (refer to section 7.1)
0.1	1
0.25	4
0.5	19
0.75	1
1	10
1.15	1
1.5	5
1.75	1
2	3
2.25	1
Total	50

Overall, weights ranged from .1 to 2.25 and the total of all of the weights was 40.

The weights assigned to each question are presented in **Appendix A:**

7.5 Producing the GMAA MBA 5 Star Rankings table

The score given for each question was then multiplied by the weight assigned to that question, producing a weighted score for each question for each program. The weighted scores for each program were combined to give the total weighted score for each program.

Programs were then sorted based on the total weighted score and the sorted table was then split into five bands / groups, with the programs having the highest scores assigned to the 5 Star band, the next highest group of programs assigned to the 4 Star band and so on down to the 1 Star band.

In prior years, the assignment of programs to the five bands was on the basis that 20% of programs went into each of the five bands. Where the final number of programs did not allow an equal number of programs in each band, the programs were split so as to make the number in each band symmetrical.

As a result of a discussion at the August 2016 MBA review meeting, this process was changed.

For 2014 and 2015, the maximum possible score a program could achieve was determined. In each year the maximum score an answer could receive was 10 and the total weights for all questions in 2014 was 38.5 meaning the maximum score a program could receive was 385, while in 2015 the total of all the weights was 40, meaning the maximum score was 400.

For each program, the percentage of the maximum possible score it received was calculated.

Then the average of the percentages for the program that finished at the bottom of the 5 Star band and the program that finished at the top of the 4 Star band in 2014 was calculated. That produced the cut-off point between the 5 and 4 Star bands for 2014 of 49.2%.

Refer to the table below.

That exercise was repeated to determine the midpoint between all of the bands for 2014 and 2015. The average of the two midpoints for the 5 / 4 Star bands was calculated giving 50.4% and the exercise repeated to determine the 2 Year Average between all bands.

Bands	2014	2015	2 Year average	2016
5 / 4	49.2%	51.6%	50.4%	51%
4 / 3	44.1%	46.0%	45.1%	45%
3 / 2	40.4%	41.7%	41.0%	41%
2 / 1	33.7%	38.5%	36.1%	36%

Using the 2 Year Averages, the percentages to be used in 2016 to assign programs to one of the five bands were calculated. Programs that had a final score of 51% or more were awarded 5 Stars, programs that had a final score of 45% or more were awarded 4 Stars and so on down to those programs that received less than 36% were awarded 1 Star.

Within each band, all programs are listed alphabetically.

7.6 Questions and Categories

The 50 questions used in the Assessment are grouped into categories that examine:-

- *Qualifying matters (4 criteria)*
- *Institutions' links with the business community and overseas schools (10 criteria)*
- *The size, diversity and experience of the academic staff (11 criteria)*
- *Support facilities the institution provides to assist students / graduates (7 criteria)*
- *Entry requirements for prospective students (6 criteria)*
- *The size and diversity of the student population (3 criteria)*
- *The program length and content (5 criteria)*
- *Matters relating to accreditation (4 criteria).*

The categories highlighted above are used only to clarify and simplify the processing and reporting of the results. They play no part in the calculation of the scores.

7.7 The treatment of missing / suspect data

During the process of assessing the programs, there are often situations where the data appears to be inconsistent or inaccurate or has not been provided by the institution. When this occurs, the standard practice is for the GMAA to forward details to GEG staff who check the information provided by the institution, discuss the matter directly with the institution and / or check against data provided by government agencies.

On rare occasions, the GMAA will speak directly with the institution in an attempt to resolve the query. This is usually where the institution is seeking to clarify exactly how a question should be answered. Where this contact results in data that needs to be changed, it is **always** done by going through GEG. A situation where the GMAA will attempt to resolve a data issue without the involvement of GEG is explained in **section 8.3**.

The rule for handling missing / suspect data was as follows:-

- *Where a program had missing / suspect data and the question or questions involved had an accumulated weighted value of more than one point (out of a possible 40), the program was eliminated from the Assessment on the basis that too large an estimate was required to be made*

- *Where the weighted value of the unanswered question(s) accumulated to no more than one point, the missing datum was replaced by the answer provided for that question from the previous year, if available, otherwise it is replaced by the arithmetic mean of the responses from all other programs.*

Note that the weights of several questions might be accumulated to exceed the weight limit, or that a single unanswered / incorrect question might result in the exclusion of the program.

In this year's Assessment, no program was eliminated as a result of missing / suspect data. Of the four programs that were excluded as they had not met one or more of the qualifying requirements, two would have been subject to elimination as a result of missing / suspect data issues if the issues had not been resolved.

No program had any missing / suspect data replaced.

7.8 Constraints and limitations

Three practical constraints influence development of the Assessment. They are:-

- *Due to the cost of collecting data, criteria are assessed using secondary data*
- *Data needs to be collected in a way which minimises the possibility of the institution misinterpreting the questions or exaggerating their attributes*
- *Data is sometimes available only at university or faculty level, rather than at MBA school or program level.*

The following issues have not been addressed in this year's Assessment, principally because of the third constraint, data availability:-

- *The research outcomes of MBA schools*
- *The student-staff ratio*
- *Program outcomes (salaries earned, teaching quality, job seeking success and graduate satisfaction with the program and their qualification).*

In addition to the issues already listed, the GMAA believes that the inclusion of the issues listed below would enhance future Assessments:-

- *Demonstrated adequacy of staff resources for students enrolled*
- *Staff aware of debates at forefront of knowledge and involved in appropriate research*
- *Staff development policy and mechanisms in place to ensure continuance of staff capability*
- *Participation in internal or national audit process and evidence of successful implementation of recommendations*
- *Having feedback mechanism for student reactions to program delivery and contents*
- *Demonstrated level and quality of administrative support*
- *Demand for places in the program*
- *Success at attracting research grants (e.g. Australian Research Council)*
- *Success in the international market (full-fee international enrolments).*

It is hoped that future Assessments will be able to assess some or all of these issues. To achieve this, GMAA is working with GEG and the Business Schools to ascertain if the required data could be collected.

The issues listed above will be considered as part of the ongoing reviews of the GMAA MBA 5 Star Assessment currently being undertaken.

The approach of an index is to accumulate points (or to not accumulate them) for a large number of matters which, in total, proxy the overall quality of the subject assessed. A disadvantage is that this approach conceals especially strong or weak performance levels by an organisation in a particular question. Nevertheless, an index is a robust overall indicator of quality. Advantages include an index being more transparent, more easily understood and less prone to statistical problems than many other approaches (e.g. regression or cluster analyses). Quantifying the differences between MBA schools is also more rigorous and accurate than attempting to make an intuitive Assessment.

8 Process used to calculate score for core competencies

One of the questions in the Assessment is “% of subjects that are considered by international accreditation organisations as core subjects”.

The intention of this question is to determine how well the **compulsory subjects** in each program cover the 12 “areas of study” or “core competencies” considered desirable in an MBA program.

8.1 Changes to the “core competencies”

Following discussions within the GMAA and with several business schools over the last few years, minor changes have been made one of the “core competencies”. Three additional topics, **Corporate Governance, Sustainability and Corporate Social Responsibility** have been added to the Ethical / social / economic / technological change issues competency.

The areas of study / core competencies, after the changes outlined above are included, are:-

- *Accounting*
- *Business Law*
- *Business Policy / Corporate Strategy*
- *Business Statistics / Quantitative methods*
- *Effects of international developments / international business*
- *Ethical / social / economic / technological change issues / Corporate Governance / Sustainability / Corporate Social Responsibility*
- *Finance*
- *General management problems at the operational & strategic level*
- *Management information systems including IT applications*
- *Management of change*
- *Marketing*
- *Organisation theory / behaviour / HRM / interpersonal communications*

The process to determine the score for this question is to assign one mark to each compulsory subject and then, based on the title of the subject, assign the mark to one of the 12 areas listed above, or assign part of the mark to one or more of the areas listed above. The maximum that can be assigned to a subject is one mark regardless of the number of areas that received a score and if it is considered that the subject does not touch on any of the areas listed above, then none of the areas receive any score for that subject.

8.2 Assigning marks based on which areas of study the subject covers

As mentioned above, this process uses the description of the compulsory subject to ascertain which, if any, of the areas of study the subject covers. For some subjects, see the list below, it is quite obvious as to what is covered by the subject.

- *Accounting*
- *Accounting for managers*
- *Corporate finance*
- *Finance for senior managers*
- *Australian law and business*
- *Legal issues for managers*
- *Information systems for managers*
- *Managing information technology in organisations*
- *Managing change*
- *Marketing for managers*
- *Marketing: concepts and applications*
- *Quantitative methods for business*
- *Statistical methods for business*
- *Corporate strategy*
- *Sustainable corporate strategy*
- *Global business strategies*
- *International business*
- *International business environment*
- *Economics for business managers*

- *Managing human resources*
- *Organisational Behaviour and Human Resource Management*

8.3 Seeking additional information to assist in the assignment process

In other cases, it is quite difficult to ascertain exactly what the subject is intended to cover, so on some occasions details of the subject have been accessed through the institution's website to get a better understanding of what material the subject covers.

8.4 The assignment process

In some cases, the assignment is quite straightforward.

The subjects listed below would get their mark assigned to **Accounting**

- *Accounting*
- *Accounting for business*
- *Accounting for management*
- *Accounting for managerial decisions*
- *Accounting for managers*

The subjects listed below would get their mark assigned to **Finance**

- *Business finance*
- *Corporate finance*
- *Finance*
- *Finance for Business*
- *Finance for senior managers*

The subjects listed below would get their mark assigned to **Business Policy / Corporate Strategy**

- *Business strategy*
- *Corporate strategy*
- *Strategic planning*
- *Strategy*
- *Strategy formulation and initiatives*
- *Sustainable corporate strategy*

In some cases, the subject may cover multiple areas in which case the mark is split between the areas.

The subjects listed below would get .5 assigned to **Accounting** and .5 to **Finance**

- *Accounting and finance*
- *Accounting and finance for managers*
- *Fundamentals of accounting and finance for managers*

In some cases the subject may cover a specific area, but is focused on a particular industry rather than having a general application and so would only receive part of their mark against the specific area.

The subject listed below would get .5 assigned to **Accounting** and the remaining .5 would not be assigned to any area

- *Fundamentals of accounting for the XYZ industry.*

In some cases, the subject may be very specific and touch on multiple areas, but may also include material that does not fit into any of the areas listed above, in which case the mark is split between the areas that are in the above list with the remainder of the mark not assigned.

The subject listed below would get .1 assigned to **General management problems**, .25 to **Management Information Systems** and .2 to **Marketing**

- *Electronic commerce*

In some cases, the subject may not touch on any of the 12 areas listed above in which case the mark is not assigned.

8.5 Adjusting the total score for the areas of study

After each subject has had its mark assigned to the appropriate area(s) of study, the marks are totalled for each of the 12 areas of study. If any area has a mark in excess of one, then its mark

is adjusted down to equal one. This is because the intention of this question is to give a score indicating how well the 12 areas are covered. If a program had a heavy emphasis on one of the areas of study it would be at the expense of other areas which may not be covered at all given there is a limited number of compulsory subjects in each program.

Some programs may have a subject that specifically covers one of the areas, e.g. Accounting, but in addition may have one or more other subjects which touch on accounting even though it is not the primary focus of that subject. This could mean that for that particular program, Accounting could have received a total score of 1.3 which was made up of 1 for the specific Accounting subject and .1 and .2 for two other subjects which have a small Accounting component.

8.6 Adjusting the final score to account for the number of subjects

After each area of study has, where necessary, had its total mark adjusted, all of the adjusted marks are added together to give a total out of 12.

This total may then need to be adjusted if the number of compulsory subjects provided is not the same as the number of compulsory subjects that the institution indicated on the questionnaire was required to be completed as part of the MBA program.

If the number of subjects provided is less than or equal to the number indicated on the questionnaire, then no adjustment is necessary.

If the number of subjects provided is greater than the number indicated on the questionnaire, then the total mark is multiplied by an adjustment factor. The adjustment factor is calculated by dividing the number of subjects on the questionnaire by the number of compulsory subjects provided.

8.7 A summary of the results for the “core competencies” question

This question, relating to how well a program covers the 12 “core competencies”, is the highest weighted question in the Assessment and is worth a maximum 22.5 points out of a possible of 400. To achieve the maximum points, a program would need to have a minimum of 12 compulsory subjects and for those subjects to adequately cover all 12 core competencies.

Listed below is a table showing the maximum, the minimum and the average score for the programs in the 5 bands for this question for the last several years. As there was no change to the way the results for this question were calculated between 2011 and 2013, the results can be compared for those years.

In 2014, the weight for this question dropped from three to two and in 2015 it was increased to 2.25.

While the weight did not change in 2016, the addition of new topics to one of the competencies saw 12 programs increase their score for this question by between 0.19 and 0.44 after the processing for is question was undertaken prior to and then after points were adjusted for the new topics that had been included.

2016 Results

Stars	Maximum	Minimum	Average
5	13.88	8.91	11.39
4	16.47	10.25	13.36
3	11.88	9.19	10.53
2	10.84	5.81	8.33
1	11.78	6.25	9.01
Overall	16.47	5.81	11.14

2015 Results

Stars	Maximum	Minimum	Average
5	15.25	11.09	13.73
4	14.12	10.62	12.18
3	15.94	6.56	12.38
2	14.19	8.47	11.28
1	14.19	8.44	11.04
Overall	15.25	8.44	12.13

2014 Results

Stars	Maximum	Minimum	Average
5	17.08	8.78	12.24
4	14.58	9.40	11.61
3	13.56	8.78	11.34
2	13.31	4.01	9.94
1	12.53	4.00	7.94
Overall	17.08	4.00	10.63

2013 Results

Stars	Maximum	Minimum	Average
5	21.46	10.71	17.02
4	25.63	14.10	18.50
3	17.00	15.83	16.45
2	21.08	8.75	16.05
1	18.46	3.62	11.32
Overall	25.63	3.62	15.87

2012 Results

Stars	Maximum	Minimum	Average
5	22.08	10.21	17.61
4	23.29	15.00	17.90
3	20.33	11.93	15.84
2	25.25	6.00	15.39
1	21.08	2.50	11.97
Overall	25.25	2.50	15.74

2011 Results

Stars	Maximum	Minimum	Average
5	20.54	13.13	17.97
4	23.29	13.90	17.38
3	19.66	13.89	16.90
2	25.25	6.01	16.30
1	16.37	6.79	11.54
Overall	25.25	6.01	16.02

9 Analysis of the 2016 results

9.1 The results of the 2016 GMAA MBA 5 Star Assessment

The results of this year's Assessment are presented in **Appendix A**:

Initially, the GEG provided data on 31 MBA programs offered through 21 institutions. Of those, 27 programs were included in the results after the remainder were excluded for one or more of the following reasons:-

- *Program operating for less than 3 years* 4
- *Student numbers too low (less than 17 students)* 3
- *Total number of graduates since its inception too low (less than 40)* 4
- *Primarily an offshore program or too specialised (e.g. Aviation)* 0
- *Data inadequacies* 2

The 27 programs were split amongst institutions in the following way:-

- *institutions offering one program* 13
- *institutions offering two programs* 13
- *institutions offering three programs* 1

For more information on the number of programs institutions have offered each year since the Assessment began, please refer to **Appendix D**.

9.2 Summary of answers

A table summarising the answers given for this year's Assessment is provided in **Appendix C**.

9.3 Scores for 2016

Listed below is a table showing the number of programs, the maximum, the minimum, the range and the average score for the 27 programs in each of the 5 bands.

Stars	Number of programs in band	Maximum	Minimum	Range	Average
5	9	225.64	208.15	17.49	216.19
4	5	199.59	184.72	14.87	190.28
3	6	175.41	167.06	8.35	172.11
2	3	161.05	144.09	16.96	150.48
1	4	143.75	111.28	32.47	132.32
Overall	27	225.64	111.28	114.36	181.87

9.4 Results for previous years

As a result of the changes to the questions, scoring and weightings in 2013 – 2015, the scores in this period should not be compared with those in previous years as the changes saw many programs achieve a lower score.

The reduced number of programs in the results, 46 programs in 2014 down to 36 programs in 2015, meant that there were fewer programs in each of the five bands and an examination of the results shows that many of the 4 and 5 Star programs from 2014 that received a lower ranking in 2015 actually increased their score. This strongly suggests that their drop in rankings was not due to a reduction in the quality of the programs, but was largely the result of fewer programs being reviewed and therefore fewer positions available in the four and five Star bands.

While 2013 – 2015 saw considerable change in the questions, scores and weightings, the movement of programs between the 5 bands, particularly the 4 and 5 Stars, was consistent with a degree of movement in the previous eight years (2005 - 2012) which used exactly the same questions, scores and weights.

2016 saw a new way of assigning programs the five bands in the table, which resulted in a different number of programs in each band.

9.4.1 2015 36 programs

Stars	Maximum	Minimum	Range	Average
5	234.00	208.25	25.75	215.70
4	204.87	184.50	20.37	192.47
3	183.59	167.12	16.47	176.13
2	166.19	155.09	11.10	162.20
1	153.25	139.94	13.31	146.36
Overall	234.00	139.94	94.06	178.50

9.4.2 2014 46 programs

Stars	Maximum	Minimum	Range	Average
5	221.7	189.6	32.1	203.8
4	189.4	170.5	18.9	180.0
3	169.1	155.8	13.3	161.4
2	155.0	134.2	20.8	143.4
1	125.7	103.6	22.1	115.4
Overall	221.7	103.6	118.1	160.8

9.4.3 2013 39 programs

Stars	Maximum	Minimum	Range	Average
5	245.3	219.9	25.4	231.3
4	219.9	208.2	11.7	214.6
3	205.2	202.8	2.4	204.5
2	189.7	172.5	17.2	181.5
1	170.7	106.1	64.6	149.3
Overall	245.3	106.1	139.2	196.2

9.4.4 2012 51 programs

Stars	Maximum	Minimum	Range	Average
5	281.2	258.3	23.0	268.8
4	257.8	247.8	10.0	252.8
3	242.9	227.3	15.6	236.3
2	225.1	207.4	17.7	216.0
1	206.7	147.6	59.2	186.0
Overall	281.2	147.6	133.7	232.1

9.4.5 2011 50 programs

Stars	Maximum	Minimum	Range	Average
5	276.1	251.3	24.8	263.2
4	250.8	242.3	8.5	245.4
3	241.4	229.5	12.0	234.6
2	222.1	208.9	13.2	215.9
1	208.9	151.0	57.9	189.3
Overall	276.1	151.0	125.1	229.7

9.4.6 2010 51 programs

Stars	Maximum	Minimum	Range	Average
5	268.2	250.4	17.8	258.7
4	249.0	238.3	10.7	242.9
3	236.0	218.7	17.3	226.7
2	214.4	201.1	13.3	208.3
1	199.4	146.0	53.4	172.8
Overall	268.2	146.0	122.2	221.9

9.4.7 2009 54 programs

Stars	Maximum	Minimum	Range	Average
5	264.6	244.6	20.0	252.6
4	243.5	230.8	12.7	237.5
3	230.6	212.4	18.2	223.6
2	211.6	186.2	25.4	201.2
1	185.9	146.2	39.7	173.8
Overall	264.6	146.2	118.4	217.6

9.4.8 2008 51 programs

Stars	Maximum	Minimum	Range	Average
5	274.3	250.6	23.7	256.6
4	244.3	232.7	11.6	239.0
3	231.7	221.4	10.3	225.9
2	217.7	193.9	23.7	203.0
1	192.2	168.9	23.3	181.0
Overall	274.3	168.9	105.4	221.2

9.4.9 2007 49 programs

Stars	Maximum	Minimum	Range	Average
5	270.3	251.7	18.6	260.7
4	251.6	235.8	15.9	244.3
3	233.3	210.8	22.5	223.5
2	210.3	193.9	16.4	200.6
1	182.7	169.2	13.5	175.2
Overall	270.3	169.2	101.1	220.8

9.4.10 2006 55 programs

Stars	Maximum	Minimum	Range	Average
5	262.5	237.4	25.1	252.1
4	235.6	218.8	16.8	227.2
3	216.1	205.8	10.3	209.6
2	205.4	189.1	16.3	197.0
1	188.2	138.5	49.7	165.3
Overall	262.5	138.5	124.0	239.1

Appendix A: Questions used with the weightings and scoring

Questions	Weights	Scoring
Institution's links with the business community and overseas schools		
Number of chairs sponsored	0.50	Linear
Number of lectureships sponsored	0.25	Linear
Number of corporate relationships	0.50	Linear
Number of corporate members on School Board / Advisory Boards	0.50	Linear
Number of exchange students - incoming	0.25	Linear
Number of exchange students - outgoing	0.25	Linear
Number of links with overseas schools	0.50	Linear
Number of Internships	0.50	Linear
Number of donations > \$5,000	0.50	Linear
Number of research partners	0.50	Linear
The size, diversity and experience of the academic staff		
Number of academic staff	0.75	Linear
% of academic staff who are female	0.50	Bell
% of part time academics	1.00	Bell
% of academics with doctorate	2.00	Linear
% of academics with masters	0.50	Linear
% of academics with international industry experience	1.00	Linear
% of academics with international consulting experience	1.00	Linear
% of academics with domestic industry experience	1.00	Linear
% of academics with domestic consulting experience	1.00	Linear
% of academics with domestic teaching experience	0.50	Linear
% of academics with international teaching experience	0.50	Linear
Support facilities the institution has to assist students		
English language learning support available	1.00	Yes / No
Job placement support is available	0.50	Yes / No
Careers advisor for MBA students	0.50	Yes / No
Child care facilities are available	0.25	Yes / No
Alumni numbers	0.50	Linear
Alumni meetings	0.50	Linear
Type of Alumni Association	0.50	See note 1
Entry requirements for prospective students		
Is the GMAT score used	1.00	See note 1
If used, what is the minimum score	1.00	Linear
Is a prior degree required	1.50	See note 1
Required year's work experience	0.10	Linear
Required years management experience	1.15	Linear
Fees for domestic students	1.50	Bell
The size and diversity of the student population		
Number of students enrolled	0.50	Linear
% of female students	0.50	Bell
% of students from non-English background	0.50	Bell
The program length and content		
Number of units required to complete the program	1.75	Bell
% of compulsory subjects	1.50	Bell
How well the compulsory subjects cover core competencies	2.25	See Note 2
Total time commitment in hours	2.00	Linear
Number of contact hours	2.00	Linear
Accreditation		
Faculty Specific - Achieved	1.00	See Note 3
Faculty Specific - In progress	1.00	See Note 3
MBA Specific - Achieved	1.50	See Note 3
MBA Specific - In progress	1.50	See Note 3
TOTAL	40.0	

Notes -

1. The process used to calculate the score for this question is explained in **section 7.2**
2. The process used to calculate the score for this question is explained in **section 8**
3. The process used to calculate the score for this question is explained in **section 7.3**

Appendix B: 2016 GMAA MBA 5 Star Rankings

Within each band, programs are listed alphabetically.

Stars	Institution	Program
5	Deakin University	MBA
	Deakin University	MBA (International)
	Griffith University	MBA
	La Trobe University	MBA
	Queensland University of Technology	Executive MBA
	Queensland University of Technology	MBA
	University of Adelaide	MBA
	University of Queensland	MBA
	University of South Australia	MBA (Onshore)
4	CQUniversity Australia	MBA
	Flinders University	MBA
	RMIT University	MBA (Executive)
	Southern Cross University	MBA
	University of Technology, Sydney	MBA
3	Curtin University	MBA
	RMIT University	MBA
	Swinburne University of Technology	MBA
	University of Southern Queensland	MBA
	University of Technology, Sydney	Executive MBA
	Victoria University	MBA Onshore
2	University of Newcastle	MBA
	University of Western Sydney	MBA
	Victoria University	MBA - Offshore
1	Charles Sturt University	MBA
	Charles Sturt University	MBA (Online)
	Federation University Australia	MBA
	University of Tasmania	MBA

Appendix C: Summary of 2016 answers

Questions	Minimum	Average	Maximum	Yes	Some-times	No
Institution's links with the business community and overseas schools ¹						
Number of chairs sponsored	1	4	7			
Number of lectureships sponsored	1	3	8			
Number of corporate relationships	31	92	369			
Number of corporate members on School Board / Advisory Boards	1	25	88			
Number of exchange students - incoming	1	12	34			
Number of exchange students - outgoing	1	15	63			
Number of links with overseas schools	1	12	25			
Number of Internships	1	41	125			
Number of donations > \$5,000	1	10	74			
Number of research partners	2	37	148			
The size, diversity and experience of the academic staff						
Number of academic staff	14	40.3	170			
% of academic staff who are female	12	34.4	52			
% of part time academics	0	38.2	74			
% of academics with doctorate	58	81.6	100			
% of academics with masters	91	97.8	100			
% of academics with international industry experience	9	36.1	82			
% of academics with international consulting experience	5	35.5	91			
% of academics with domestic industry experience	10	57.1	100			
% of academics with domestic consulting experience	17	63.3	100			
% of academics with domestic teaching experience	18	68.9	100			
% of academics with international teaching experience	24	61.3	100			
Support facilities the institution has to assist students						
English language learning support available				0	18	9
Job placement support is available						
Careers advisor for MBA students				5	19	3
Child care facilities are available	0	2.3	7			
Alumni numbers	0	1.6	5			
Alumni meetings	10,000	43,033	70,284			
Type of Alumni Association ²						
Entry requirements for prospective students						
Is the GMAT score used				0	18	9
If used, what is the minimum score						
Is a prior degree required				5	19	3
Required year's work experience	0	2.3	7			
Required years management experience	0	1.6	5			
Fees for domestic students	10,000	43,033	70,284			
The size and diversity of the student population						
Number of students enrolled	42	352.9	874			
% of female students ³	0	33.4	52			
% of students from non-English background ³	0	33.1	100			
The program length and content						
Number of units required to complete the program	11	12.7	16			
% of compulsory subjects	33.3	76.8	100			
% of subjects that are considered core subjects	See section 8.7					
Total time commitment in hours	1,280	1,791.50	2,400			
Number of contact hours ⁴	383	454.8	672			

Accreditation				
		Number of schools		
Accreditation Type	Agency	Achieved	In progress	Nothing
Faculty specific	AACSB	7	7	7
	EQUIS	3	3	15
	Both	2	1	
	Neither	13	12	
Accreditation Type	Agency	Achieved	In progress	Nothing
MBA program specific	EPAS (MBA)	6	0	21
	AMBA	2	5	20
	Both	2	0	
	Neither	19	22	

Notes

1. For each of the questions **in this section**, at least one program has a minimum of zero, so the minimum that is being reported is actually the lowest non-zero number. For some of the questions, the majority of programs have an answer of zero, so **all averages** have been calculated **ignoring** those answers of zero.

2. Details for the “Type of Alumni Association” question

Option number	Option Description	Number
1	Our business school has its own, dedicated alumni association.	17
2	Graduates from our business school are catered for through a University Alumni. Our University Alumni Association is not exclusive and caters to graduates from all courses.	10
3	We do not have an alumni association	0

3. Minimum and maximum figures were questioned, but confirmed by the institutions.

4. Distance education programs excluded.

5. The statistics provided in **Appendix C** are calculated using the information from the 27 MBA programs that made the results from the 31 programs that were initially provided by GEG..

Appendix D: The number of Institutions / Programs

The table below provides details, for each year the GMAA MBA 5 Star Assessment has been undertaken, showing the:-

- Total number of programs where data was provided to the GMAA
- Number of institutions that offered them
- Number of those programs that were included in the results
- Number of institutions that offered multiple programs.

Annual Assessment				# of programs offered by an institution				
Year	Total # Programs received initially	Total # Institutions	Total # of programs in the results	1	2	3	4	5
2002	50	40	44	32	7		1	
2003	79	44	53	23	14	2	3	2
2004	80	44	51	21	14	5	4	
2005	76	45	55	24	14	4	3	
2006	82	43	55	21	11	6	4	1
2007	67	42	49	26	9	5	2	
2008	68	41	48	22	13	4	2	
2009	71	43	54	23	13	6	1	
2010	66	41	51	21	15	5		
2011	62	31	47	19	14	5		
2012	63	37	51	16	17	3	1	
2013	47	31	39	16	14	1		
2014	60	37	46	17	17	3		
2015	42	27	36	13	13	1		
2016	31	21	27	12	8	1		

Appendix E: Recent changes in the Assessment

E.1 Summary of the changes in the 2013 Assessment

In addition to adding, removing and changing questions, there were also changes in the way some answers were scored and in the weights assigned to some questions.

Questions added

- *Number of corporate relationships*
- *Total number of current exchange students*
- *Number of Internships*
- *Number of research partners*

Questions removed

- *HECS places available*

Questions changed

- *Number of donations > \$5,000 previously \$10,000*
- *Number of formal, documented exchange arrangements with overseas schools previously the question was not as tightly defined*
- *Prior degree required Yes / Sometimes / No*

E.2 Summary of the changes in the 2014 Assessment

In addition to adding, removing and changing questions, there were also changes in the way some answers were scored and in the weights assigned to some questions.

Questions added

- *A fourth qualifying – total number of graduates*
- *Total number of Alumni*
- *Number of Alumni meetings annually*
- *Accreditations – achieved and in progress*

Questions removed

- *Completion time*
- *Journals and books in the library*
- *Several online access questions*

Questions changed

- *Total number of current exchange students split into two questions – incoming and outbound*
- *Changing sponsorship of chairs and lectureship to just chairs*

E.3 Summary of the changes in the 2015 Assessment

In addition to adding and changing questions, there were also minor changes in the way some answers were scored and in the weights assigned to some questions.

Questions added

- *Number of lectureships sponsored*
- *Careers advisor for MBA students*
- *Type of Alumni Association*

Questions changed

- *The way total staff numbers are calculated was changed so that only staff who were teaching compulsory subjects were included*

E.4 Summary of the changes in the 2016 Assessment

Overall, there were minimal changes in the 2016 Assessment process.

There were no questions added, removed or changed.

The weights assigned to two questions were changed, but the total of all weights remained the same.

There was a change to one of the core competencies with addition topics added one of the competencies. For an explanation of this change, please refer to **section 7.5**

The most significant change was in the way the final result of the Assessment is presented. For an explanation of this change, please refer to **section 7.5**.

Appendix F: A significant change

F.1 Hobsons and the Good Education Group

In October 2015, a significant event occurred involving Hobsons, the collection of MBA data and the GMAA MBA 5 Star Assessment. **Ross White**, formally from **Hobsons** and now with the **Good Education Group** asked that the following statement be released to all business schools.

On 1 October 2015, Hobsons APAC Publishing business was acquired by a new entity — the Good Education Group. This decision was made on a global scale by Hobsons, with the business now focusing more closely on its enrolment management division.

The purchase of the Publishing assets will allow the Good Education Group to achieve its aim of becoming the leading provider of independent education and career information. The strength of the content that has been acquired, along with the caliber of people and ongoing association with the industry have been the key drivers in acquiring the business.

It is an exciting time for the Good Education Group, who are committed to investing in and further evolving their portfolio and will endeavor to keep everyone informed on all future updates. However nothing has changed in terms of the data collection process and the way in which the content will be presented — think of it as ‘business as usual’.

The GMAA has had an excellent relationship with Hobsons over many years and is looking forward to developing a similar, productive relationship with The Good Education Group in the coming years.