ANALYSING STREAM PREFERENCE FACTORS WITHIN THE BACHELOR OF MANAGEMENT STUDIES DEGREE PROGRAMME SELECTION

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Abstract

This study investigates the factors influencing the choice of specialization areas within the Bachelor of Management Studies (BMS) New Degree Program at the Faculty of Management Studies, Open University of Sri Lanka. An online questionnaire was distributed, and 118 potential candidates replied. The researcher used three influencing factors, personal, family and peers, against selecting four specialization areas: management, Accounting and Finance, Marketing Management and Human Resources Management. According to the analysis, family and personal factors significantly influenced the decision to select specialization areas of the BMS degree programme. However, peer influence did not have a significant impact on the decision. Further, neither age nor gender influenced the selection of the specialization areas in the BMS degree programme. These findings provide valuable insights for the university's faculty and administrators, helping them better understand the factors driving students' preferences of the specialization areas. They may also inform strategies to enhance program offerings and support services to meet students' evolving needs.

Keywords: Stream Preference, Family Influence, Peer Influence, The Open University of Sri Lanka

Introduction

The process of selecting an academic stream is a pivotal decision for students pursuing higher education, shaping their educational and career prospects. This decision is particularly critical when considering degree programs like the Bachelor of Management Studies, where various streams and specializations are available. The Bachelor of Management Studies Degree Programme is a versatile academic pathway that equips students with fundamental knowledge and skills in management. Understanding the factors influencing students' preferences when selecting a specific specialization area within this program is paramount. This research investigates the underlying factors and determinants guiding students' choices within the Bachelor of Management Studies Degree Programme. It sheds light on the key drivers that steer their educational journey and, by extension, their future careers. By exploring these preferences, this study contributes to the development of educational strategies and program enhancements that align more closely with the aspirations and needs of students, ultimately fostering their academic and professional success.

Research Problem

The research problem at hand revolves around the critical decision-making process of students when selecting a specific academic stream within the Bachelor of Management Studies Degree Programme. Despite the program's versatility in providing essential management knowledge and skills, there is a lack of comprehensive understanding regarding the factors that significantly influence students' preferences and choices. This knowledge gap hinders the development of tailored educational strategies and program enhancements aimed at better aligning the program with the aspirations and needs of students, potentially impacting their academic and professional success. Thus, the research problem centers on identifying and comprehensively examining the key determinants that guide students' choices within this degree program and understanding how these choices impact their educational and career prospects.

Literature Review and Hypotheses Development

The process of selecting an academic stream within degree programs is a critical decision that can significantly impact students' educational and career prospects. The researcher explored existing literature that relates to the hypotheses concerning the factors influencing the selection of streams within the Bachelor of Management Studies Degree Programme offered by the Faculty of Management Studies of the Open University of Sri Lanka.

Hypothesis 1: Personal factors significantly influence the selection of specialization area.

Numerous studies have investigated the influence of personal factors on the choice of academic streams. Personal factors such as individual interests, aptitudes, and career aspirations have been consistently identified as key drivers of stream selection (Tracey & Sedlacek, 1984; Lent et al., 1994). For instance, Lent and Brown (2006) proposed a social cognitive career theory highlighting the importance of self-efficacy and outcome expectations in career decision-making. These personal factors are critical in shaping students' preferences for specific streams. The literature supports Hypothesis 1, suggesting a significant relationship between personal factors and the selection of specialization area.

Hypothesis 2: Peers significantly influence the selection of specialization area.

Peer influence plays a crucial role in students' educational and career choices. Peer group dynamics and recommendations from peers can significantly impact stream selection. Social identity theory (Tajfel & Turner, 1979) posits that individuals seek social approval and may conform to the choices of their peer groups. This is often reflected in stream selection, as students may select streams that align with the preferences of their peers. Several studies (Eccles et al., 1993; Crosnoe, 2011) have shown that peer influence can be a positive factor in the choice of streams. Hence, Hypothesis 2 is stated as follows.

Hypothesis 3: Family factors significantly influence the selection of specialization area.

Family, as an influential support system, can significantly impact educational choices. Parental guidance, socioeconomic background, and family expectations have been identified as essential factors in the stream selection process (Perna & Titus, 2005; Byun et al., 2012). Students often consider family preferences, values, and expectations when making academic decisions. The researcher indicates that family factors significantly influence the selection of specialization area, thus supporting Hypothesis 3.

Hypothesis 4: Gender influence on the selection of streams.

Gender has long been recognized as a significant factor in academic stream selection. Gender stereotypes and societal expectations often influence students' choices of streams (Lent et al., 2002). Research has consistently shown that males and females may determine different streams, often due to societal norms and gendered expectations (Kiefer & Shih, 2006; Diekman et al., 2011).

Hypothesis 5: Age influence on the selection of streams.

While age is less frequently studied than other factors, it plays a role in stream selection. Older students may have different motivations and preferences compared to younger ones. Some research (Malgwi et al., 2005) has indicated that age and career decision-making can be linked, with older students being more focused on practical aspects. However, the literature on age's influence on the selection of specialization area is relatively limited compared to other factors, indicating the need for further exploration.

This literature review provides substantial evidence to support Hypotheses 1 to 4, highlighting the importance of personal factors, peer influence, family factors, and gender in selecting streams within academic programs. Hypothesis 5, about age, is less explored and requires more research to establish a clear relationship. Understanding these factors is crucial for educational institutions and policymakers to develop effective strategies for stream selection and career guidance for students pursuing the Bachelor of Management Studies Degree Programme.

Following figure shows the conceptual framework of this study.

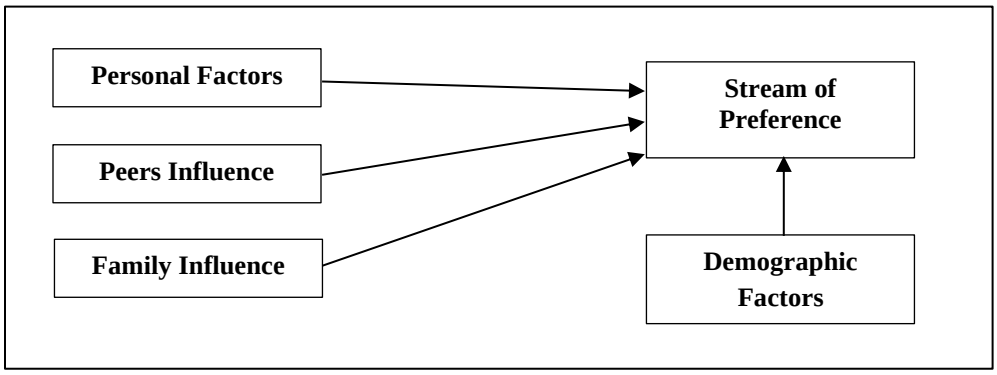

Figure 1: Conceptual Framework

Research Methodology

This study employed a quantitative research design to investigate the factors influencing the choice of streams within the Bachelor of Management Studies New Degree Program at the Faculty of Management Studies, Open University of Sri Lanka. A cross-sectional survey approach was used to collect data. Data was collected through an online questionnaire distributed to potential candidates considering enrolling in the Bachelor of Management Studies Degree Programme. In total, 118 potential candidates responded to the survey. The questionnaire included items related to personal factors, family factors, peer influence, gender, and age, as well as the selection of one of four subject streams: Management, Accounting and Finance, Marketing Management, and Human Resources Management. The key independent variables in this study were personal factors, family factors, and peer influence. These factors were assessed using a series of Likert-scale questions to measure the strength of their influence on stream selection. Gender and age were included as additional independent variables. The dependent variable was the selection of one of the four subject streams. To test the hypotheses and examine the factors influencing stream selection, multiple linear regression analysis was employed. This statistical method allowed us to determine the relationships between the independent variables (personal factors, family factors, peer influence, gender, and age) and the dependent variable (selection of subject stream). The analysis produced regression coefficients, significance values, and R-squared values to assess the strength and significance of the relationships.

Data Analysis and Presentation

The data presented in Table 01 categorizes respondents into different demographic and program-related groups. Regarding age, the largest group falls within the "26-35" category, comprising 69.5% of the total, followed by the "36-45" group at 11.8%. Notably, the "18-25" group represents 8.50% of respondents, while the "<55" group, with 3.40%, is the smallest. In the gender category, males dominate the sample, accounting for 72.9% of respondents, with females making up 27.1%. Regarding the selection of study streams within the Bachelor of Management Studies program, (Management) is the most favored, with 35.59% of respondents, followed by "Accounting" at 22.03%. "Colombo" is the predominant center where students pursue their degree, encompassing 56.8% of respondents, followed by "Kandy" at 19.5%. This table offers a clear perspective on the composition of respondents across these categories, aiding in understanding the demographic and program-related characteristics of the surveyed individuals.

Table 1: Profile of the sample

	Frequency	Percentage %
Age		
18-25	10	8.50
26-35	82	69.5
36-45	14	11.8
46-55	08	6.70
<55	04	3.40
	118	100
Gender		
Female	32	27.1
Male	86	72.9
	118	100
Stream		
Management	52	35.59
Accounting & Finance	34	22.03
HRM	18	15.25
Marketing	14	11.86
	118	100
Centers		
Colombo	67	56.8
Kandy	25	21.2
Matara	13	11.0
Anuradhapura	6	5.0
Kurunegala	7	6.0
	118	100

Source: Field Survey

Then, the confirmatory factor analysis was performed to ensure validity. The results appear in the table 2 below. Three independent variables like, personal factors, family factors and peer influence are clearly demarcated with the analysis. This supports to the assurance of convergent, discriminant validity and reliability.

Table 2: Factor Analysis

Rotated Component Matrix[a]			
	Component		
	1	2	3
PF2_1	.805		
PF3_1	.746		
PF6_1	.682		
PF1_1	.674		
PF7_1	.671		
PF5_1	.618		
PF4_1	.532		
PI3_1		.792	
PI4_1		.740	
PI5_1		.705	
PI1_1		.704	
PI2_1		.667	
FI3_1			.845
FI4_1			.802
FI2_1			.740
FI1_1			.722

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.

Source: Field Survey

In the table 3 and 4 below summarize the followings. AVE (Average Variance Extracted): AVE is a measure of convergent validity. It indicates the proportion of the variance in the observed indicators explained by the underlying construct. In this table, for each variable, the AVE is provided. For "Personal Factors," it is 0.5; for "Peer Influence," it is 0.6, and for "Family Factors," it is 0.5. A higher AVE suggests a better convergent validity.

(AVE^2): This column represents the square of the AVE, which provides an additional measure of convergent validity. It is useful for comparing with the correlations between constructs.
Cronbach's Alpha is a measure of internal consistency reliability. It assesses how well the items within each construct are related to each other. Higher Cronbach Alpha values (ranging from 0 to 1) indicate greater reliability.

In this table, "Personal Factors" have a Cronbach Alpha of 0.821, "Peer Influence" is 0.838, and "Family Factors" are 0.860. These values suggest that the items within each construct are internally consistent.
No of items column specifies the number of items or questions used to measure each construct. For instance, "Personal Factors" is measured using 7 items, "Peer Influence" uses 5 items, and "Family Factors" is assessed with 4 items.

The values of 0.414, 0.550, and 0.520 represent the correlations between MPF and MPI, MPI and MFI, and MPF and MFI, respectively. These values are less than (AVE^2) in the diagonal, indicating that there is discriminant validity between these constructs.

Table 3: Output of measurement model

Variable	AVE	(AVE^2)	Cronbach Alfa	No of items
Personal Factors	0.5	0.7	0.821	07
Peer Influence	0.6	0.8	0.838	05
Family Factors	0.5	0.7	0.860	04

Source: Field Survey

Table 4: Discriminant Validity

Latent Variable	MPF	MPI	MFI
MPF	0.680		
MPI	0.414	0.780	
MFI	0.55	0.52	0.720

Source: Field Survey

After fulfilling validity and reliability thresholds following conceptual model was tested in order to run the regression model.

Table 5: Model Summaries

R	R Square	Adjusted R Square	Std. Error of the Estimate
.778a	.605	.594	.54430

a. Predictors: (Constant), MFI, MPF, MPI

The table 5 above presents statistical results from a regression analysis. The "R" (0.778) value signifies the correlation coefficient, offering insight into the strength and direction of the relationship between the dependent variable and the predictors. "R Square," or the coefficient of determination, reveals that the predictors account for 60.5% of the variance in the dependent variable, indicating their explanatory power. "Adjusted R Square" (0.594) adjusts for model complexity and further signifies the proportion of variance explained. In summary, these statistics collectively provide valuable insights into the model's strength and its ability to explain the variance in the dependent variable, shedding light on the relationships between the predictors and the outcome.

Table 6: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	51.695	3	17.232	58.163	.000[b]
	Residual	33.774	114	.296		
	Total	85.469	117			

a. Dependent Variable: MSS
b. Predictors: (Constant), MFI, MPF, MPI
Source: Field Survey

The ANOVA table 6, serves to evaluate the statistical significance of the regression model, revealing the relationship between predictors and the dependent variable. In this study, the model is highly significant, affirming that at least one predictor significantly affects selection of streams.

Table 7: Results of Coefficients of Multiple Regressions

	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig
(Constant)	.696	.281		2.480	.015
Personal Factors	.892	.077	.754	11.596	.000
Peer Influence	.075	.068	.083	1.099	.274
Family Factors	.153	.064	.166	2.403	.018

a. Dependent Variable: Selection of Streams
Source: Field Survey

Table 7 offers a comprehensive overview of coefficients derived from a multiple regression analysis with "Selection of Streams" as the dependent variable. These coefficients provide insight into the strength and significance of relationships between the dependent variable and independent variables like "Personal Factors," "Peer Influence," and "Family Factors." Remarkably, "Personal Factors" and "Family Factors" exert a highly significant positive impact on stream selection, while "Peer Influence does not show any significant influence on Stream Selection. The standardized coefficients (Beta) enable a relative comparison of the importance of these predictors within the model, contributing to a comprehensive understanding of the factors influencing the selection of academic streams.

Table 8: Summary of Hypotheses testing

	Hypotheses	P values	Decision
$\mathbf{H_1}$	Personal Factors are positively related to selection of streams.	0.000	Accepted
$\mathbf{H_2}$	Peers are positively related to selection of streams.	0.274	Rejected
$\mathbf{H_3}$	Family factors are positively related to selection of stream	0.018	Accepted
$\mathbf{H_4}$	Gender influence on the selection of streams.	0.943	Rejected
$\mathbf{H_5}$	Age influence of selection of streams.	0.211	Rejected

*P<0.05
Source: Field Survey

The table 8, reveals the results of hypothesis testing. Hypotheses H_1 and H_3, concerning "Personal Factors" and "Family Factors," respectively, are accepted, demonstrating a significant positive relationship. In contrast, Hypotheses H_2, H_4, and H_5, pertaining to "Peers," "Gender," and "Age," are rejected, signifying no significant relationship in those cases. The asterisk (*) denotes a significance level of less than 0.05.

Discussion and Conclusion

The process of selecting an specialization are of an academic programme is a critical decision for potential students, especially in programs with multiple streams in the Bachelor of Management Studies Honours degree programme. This decision shapes their educational and career prospects significantly. Our study focuses on understanding the factors influencing stream selection within this program and its importance. The findings from this research highlight the significant influence of personal factors and family factors on stream selection. It is well-supported by existing literature that personal factors, including individual interests and career aspirations, play a pivotal role in academic choices. Additionally, family factors such as parental guidance and expectations are known to impact students' decisions. As such, accepting Hypotheses 1 and 3 aligns with established knowledge.

However, the role of peers in stream selection, as per Hypothesis 2, was found to be insignificant in our study, contrary to our initial expectations. Peer influence can indeed be substantial in educational decisions, but it appears that personal and family factors may take precedence in this context. Moreover, the hypotheses regarding the influence of gender and age on stream selection were also rejected, indicating that these factors may not significantly affect students' choices within the Bachelor of Management Studies Honours Degree program.

In conclusion, understanding these determinants helps to the Faculty of Management Studies of the Open University of Sri Lanka to develop effective strategies for stream selection and career guidance, enhancing the overall educational experience and success of students in the Bachelor of Management Studies program Honours Degree Programme.

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