



## MBA International Study Tours: A Future Business Model for Tourist Destinations

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**Abstract:** *This research focuses on the current trend of international MBA study tours as a niche segment of educational travel and a future business model for tourist destinations. The purpose of this study is to gain a better understanding of MBA study tours and to validate that they are a significant travel segment for the tourism industry to pursue actively. MBA study tours are a niche travel market for educational trips, which is, in turn, a subsection of a significant youth travel market. This research paper uses a quantitative methods approach to gain insights into the MBA study tours phenomenon. The researchers analyzed an in-depth survey of graduate business schools in North America in late 2016 and the beginning of 2017 of full-time, part-time and EMBA programs. Findings established Asia as the most preferred destination of MBA study tours with the majority of tours staying seven to fourteen days. Visiting cultural attractions and companies are top priorities of MBA students with price being the least important factor in choosing a destination. More than a third of MBA groups preferred to stay at four to five-star hotels and half preferred to book three-star. Key findings confirm that this affluent tourism market-segment of well-educated travelers visit one country or multiple destinations per trip, visit tourist attractions, stay on average 9-14 days, book at business class to up market hotels, spend three times more than leisure tourists, and prefer to return to visited destinations in the future.*

**Keywords:** *MBA, Study Tours, Educational Travel, Niche Travel, Youth Travel, Internationalization*

### 1. INTRODUCTION

This research paper is to establish the MBA international study tour as a tourism niche market. This paper aims to contribute to tourism research by providing detailed information on graduate business schools' modern-day short-stay international MBA study tours and how destinations can better advertise to this market. These groups prefer Asia and are high-spending, long-staying, and culture-seeking educational tourists. The tours provide students an opportunity to experience foreign countries' economies, business cultures, and to improve students' cultural quotient (CQ). According to Currie et al. (2004), overseas travel qualifies as one aspect of higher-level learning in international business. Multiple researchers in the 1990s (Sartathy, 1990; Nehrt, 1993; Arpan, 1993; & Schechter, 1993) discussed the value of overseas experience in providing international education. It is the obligation of the university to role play as a foreign travel agency in global educational instruction.

Graduate business schools are offering increasing opportunities for overseas travel to students, primarily to obtain a higher-level learning experience (Kedia & Cornwell, 1994; Kedia & Harveston, 1998). As per Altbach and Knight (2007), the international activities of universities dramatically developed during the past two decades. As the world has continued to globalize, so have EMBA/MBA programs, referred to collectively as MBA from this point; focusing efforts on internationalizing their programs. The MBA tours take one to two weeks and visit one or more destinations per trip. These study tours, as per Hutchings et al. (2002), are for learning more about emerging and mature markets' business cultures, companies, and economies through company site inspections, lectures, joint classes, and projects. During tours, students also enjoy the countries' cultural heritage sites and tourist attractions. Their study concludes that students who receive an internationally focused business education receive many benefits, such as becoming more culturally and socially aware and learning to cope with the ramifications of rapid international economic, political, and social change (Hutchings et

al., 2002). These study tours are an efficient way for students to receive expedited international learning experiences about different business climates, business customs, and cultures. Moreover, universities are increasing the offering of MBA study tours because competing universities are offering them, students want them, and the Financial Times' yearly MBA rankings deduct points for not having them (Brennan and Bae, 2018).

This paper focuses on the impact on the tourism industries of international destinations by three types of North American MBA study tours including full-time (FT), part-time (PT), and executive MBA programs (EMBA). MBA study tours are also known as Global Immersion Programs (GIP), Global Study, Tours, Study Trips, and Study Missions. Additionally, this research explores study tour preferences in foreign destinations, travel duration, costs, booking choices, activities, and in-country preferences for types of hotels, booking, and tourist activities. This study also updates and significantly expands upon an earlier survey of the short-term international study tours conducted by Currie, Matulich, and Gilbert (2004). While the previous paper provided essential information on what an MBA study tour constitutes, the 2017 study provides a broad understanding of MBA study tours more specifically as a tourism niche market within educational travel.

Additionally, the 2017 survey provides comprehensive knowledge of MBA study tours from a tourism perspective for the benefits of domestic and international tourism. Industry stakeholders should then recognize how to cater to this important growing tourism niche market. Furthermore, this study establishes that MBA international educational tours are becoming crucial to MBA programs' internationalization in response to external and internal pressures within business schools and, in doing so, create an emerging tourism niche market to which travel destinations must actively advertise.

## 2. LITERATURE REVIEW

The average age of incoming FT MBA and PT MBA students at highly ranked MBA programs in North America as cited by Symonds (2016) is twenty-eight, with the average years of work experience before starting an MBA at M7 schools being four to five years. Symonds (2015) defines M7 MBA schools like Harvard, Stanford GSB, Chicago Booth, Wharton, Kellogg, Columbia, and MIT Sloan. The average age of FT and PT MBA students is under thirty years old, qualifying them as youth travelers in addition to educational travelers.

### 2.1. Youth Travel

The literature review focuses on youth trips, educational travel, and, more specifically, on international study tours, which are significant aspects of international travel. FT and PT MBA students are educational travelers, which are subsets of the youth traveler market. The youth travel market and, more specifically, the educational tourist market is relevant to the tourism industry since youth travel spending is increasing annually. According to a study conducted by the World Youth Student and Educational (WYSE) Travel Confederation and the United Nations World Travel Organization (UNWTO) in 2016 the international youth travel market was almost USD 190 billion in 2009. By 2014, this figure had risen to USD 286 billion in global youth travel expenditure (UNWTO, 2016). Based on UNWTO estimates for global tourism, growth to 370 million youth travelers will account for USD 400 billion in spending by 2020 (UNWTO, 2016, p. 10). UNWTO asserts that youth travelers are time rich and cash poor but tend to travel much longer than the average leisure traveler does. The UNWTO report published in 2016 indicated that young travelers spent an average total of USD 2,160 on their main trip. Compared to an average of USD 1,097 per the main trip for international tourists, supported by findings from Brennan and Bae's survey (2017). The foreign in-country expenditures of an MBA study tour educational visitor are substantially higher than the spending of average tourists and youth tourists.

Millennial travelers born after 1980 tend to return to destinations later in life (UNWTO 2016). The UNWTO (2016) further said that in 2014, millennial travelers made up 23% of inbound tourists and their top three travel needs were tasty food, friendly people, and free Wi-Fi. Lane (2016) concurs stating that millennials view culture (86%) as the principal reason for visiting a destination followed by eating local foods (69%) with leisure time (44%) and shopping (28%) as preferred activities while traveling. Similarly, the Tourism Australia Youth Travel Statistics (2013) mirror international youth travel habits stating that youth travelers' longer trips can equate to much higher in-country spending. Youth traveler spending in Australia (2013) was reported at AUD 7,311 per trip (USD 5,725). Youth travelers spending on average is AUD 21,626 (USD 16,554) per trip that is six months or longer.

Comparing these numbers to the average leisure tourist spending of AUD, 3,326 (USD 2,604) per tour shows the economic power and growing importance of youth tourism to the future of the travel market sector.

### 2.2. Educational Travel

While the educational travel market makes up a significant portion of purposeful youth travelers, not all educational tourists are youth travelers. Poets (2013) writes that EMBA students are, on average, in their mid to late thirties with ten to twelve years of professional work experience. Therefore, while some EMBA students may be youth travelers, all are educational tourists sharing similar characteristics to youth travelers. The UNWTO (2014) states that there is a clear trend of youth travelers shifting from leisure travel towards work and study abroad, volunteer travel, and language learning, which are more purposeful forms of travel for personal development. They claim that young people often go to study or to work, recognizing it as an increasingly important economic driver. Educational trips contributed AUD17 billion (USD 13.3 billion) income to the Australian economy, around GBP 17.5 billion (USD 22.9 billion) to the UK and supported almost 22,000 full-time jobs in UK higher education. In the USA, the 886,052 international students supported 340,000 jobs and contributed USD 26.8 billion to the American economy during the 2013-2014 academic year (NAFSA 2014).

The WYSE and UNWTO (2014) advertise that the higher education market has doubled its volume over the past ten years and now makes up 4.1 million international tertiary student travelers. MBA study tour students view learning about foreign cultures and business environments as top priorities for visiting a destination. The UNWTO (2016) also states that the gap between a growing number of affluent people and a lack of quality domestic institutions is fueling this phenomenon. Universities and, specifically, graduate business schools, are increasing their international focus through curriculum, faculty, and students. "The international activities of universities dramatically expanded in volume, scope, and complexity during the past two decades" established Altbach and Knight (2006, p. 291). They also assert that top MBA programs are internationalizing their curriculums by using short international study tours to increase students' exposure to foreign cultures and economies while simultaneously making their programs more appealing to foreign MBA students who wish to study in the USA.

### 2.3. MBA International Study Tours

The MBA travel market is a subsection of educational trips and is, primarily an American dominated market with "220,000 US students going to other countries with 18% business majors" (IIE, 2007). In 2000, 32 of the top global MBA programs were USA-based and currently, only nineteen are in the USA, with thirteen in Europe and eight in Asia ("AMBA Global Conference: Global MBA Trends" 2015). D' Angelo (2009) suggests that the key drivers for the internationalization of MBA programs include globalization of business, student demand, the competitive nature of business schools, accreditation standards, and rankings such as Financial Times Global MBA ranking. The most prominent threats to traditional MBA programs in North America and Europe, as suggested by Maynard (2015), are declining enrollment by domestic students caused by the increased prominence of online programs, changing attitudes about corporate culture, and the time and expense of obtaining a traditional MBA degree. Supporting this phenomenon, Moules (2016) writes that 53% of MBA programs in the USA experienced a decrease in applications in 2016, marking the third year in-a-row of declines. Smaller MBA programs suffered the most significant drops while large MBA programs experienced increases. Moules (2016) proposes that North American MBA programs are fighting this decline by creating online programs, condensed programs, and alternative programs such as specialized or dual degree programs. Others (Altbach & Knight 2007; Alon & McAllaster 2009; D' Angelo 2009; Dyer et al. 2009; &Kwok et al. 2002) cite that MBA programs are internationalizing their curriculums, adding international study options, and recruiting more foreign students and faculty to combat declining MBA admissions.

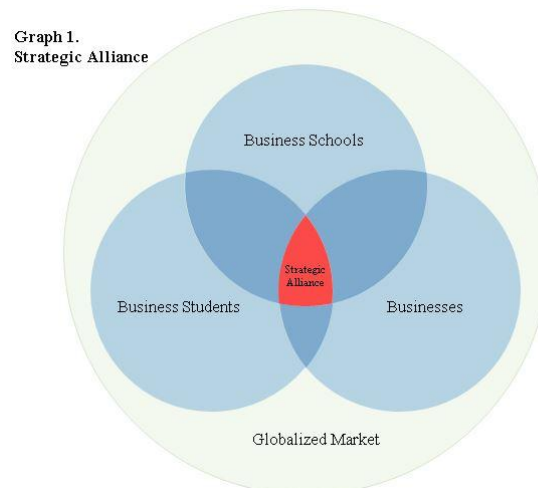
MBA study tours are a specialized form of educational travel that are much shorter in duration than a semester or year-long international study abroad or internship programs. Tuleja (2008) states that study tours can take many forms, based on the motivations, needs, and resources of the institution. A growing number of US MBA programs are creating two to four-week intensive study tours. According to White and Griffith (1998, p. 108), the goal of an MBA program should nurture critical thinking and

analytic skills beyond one's inherent biases. Davis and Redmann (1991) also propose that experiences abroad can help foster new perspectives and greatly enhance understanding of the multi-level issues of culture, including “other” culture and one’s own culture. Alon and McAllaster (2009) suggest that business schools need to promote and instill global competence in students, a prerequisite for global leadership success. They advocate that students who experience higher levels of immersion in world activities can exhibit more advanced levels of cross-cultural awareness and knowledge, which employers today greatly appreciate seeing in MBA graduates.

Porth (1997) advocates that the ideal study tour integrates three elements: a pre-tour training program, the international tour, and a post-tour decompression session. Tuleja (2008) writes that the MBA Global Immersion Program (GIP) is a credit-bearing elective course within the MBA general curriculum designed to provide students with a broad understanding of the business settings of leading global markets and to inspire a greater awareness of any particularly exciting areas of the world economy. Additionally, the GIP is a four-week immersion program with on-campus pre-departure sessions consisting of four to five academic lectures led by academic faculty specialists covering business aspects of the region with assigned readings and a post-trip written assignment due. The program has proven to be a sought-after and highly esteemed elective course providing real-world experience to test, firsthand, the theories students learn in class.

## **2.4. Theoretical Framework**

Increased globalization pressures on companies have, in turn, pressed business schools to adapt to the needs of firms by internationalizing their curriculum to prepare graduates for the needs of today's businesses. This process is evident from the Strategic Alliance Theory perspective in which Das and Teng (2000) suggest the rationale for alliances is the value-creation potential of firm resources pooling them together. Das and Teng (2000) move forward by hypothesizing that the proposed theory covers four critical aspects of strategic alliances: rationale, formation, structural preferences, and performance. With this in mind, (**Graph 1**) the synergy created by the informal cooperation between businesses, business schools, and business students is evident in that business schools are regularly pushing to internationalize to keep up with companies’ ever-increasing global competitiveness. Companies need a more globally competent, internationally-minded, and more culturally aware workforce and to promote the brand value of the institutions. Altbach and Knight (2007) point out that traditional internationalization is rarely a profit-making activity, although it may increase the competitiveness, prestige, and strategic alliances of the college.



## **3. METHODOLOGY**

### **3.1. Data Collection**

Data collection was completed in 2017 through three stages; the first stage was an in-depth online survey created using Google Forms. The survey was designed to fulfil the perceived need to understand the tourism aspect of study tours fully. A previous study on MBA study tours by Brennan and Bae (2018) used semi-structured interview questions to gain a deeper understanding of this travel phenomenon that laid the foundation to formulate the survey questions for this study. This paper extends the scope of the research and contributes by collecting exact figures to substantiate this niche



tourism segment. The second phase compiled a database of MBA and EMBA schools in the USA and Canada. The third stage forwarded the survey three times to schools in three separate six-week intervals to three different groups. The first group was MBA students. The second set of emails went to MBA program directors and managers. The third set went to business school deans, administrators, and MBA program faculty. Low response rates from the first three email attempts to the primary email list prompted the creation of the second email list and repetition of three email attempts. Accordingly, to achieve a satisfactory response rate, creation of a third email list and a repetition of three emails over yet another six-week period was carried out.

### **3.2. Brennan & Bae 2017 Survey Construction**

In the first stage, a survey consisting of four parts subdivided into nine sections was created. The first part covered rudimentary information about the school. The second, third, and fourth parts were the same for FT MBA, PT MBA, and EMBA. The first seven questions were identical to a survey conducted by Currie et al. in 2004 with fundamental questions about MBA study tours. For our review, the survey added eleven additional questions focusing on tourism-related aspects. The survey was designed with the ability to skip sections if their school did not offer one to three types of MBA and provided all three programs and provided the option to exit the survey if their institution did not offer an MBA study tour component. The survey provided the required consent confidentiality statement and opt-out option, adhering to Inha University's IRB procedures for research involving human subjects. The researchers carefully considered, through the construction of the survey questions, to give implications for tourism stakeholders including travel destinations, tourism boards, hotels, airlines, tourist attractions, DMCs/destination travel agencies, specialized travel agencies, and general travel agencies.

### **3.3. MBA Program Database**

In the second stage, an MBA Database was compiled in Microsoft Excel. The database listed MBA schools by state for the USA and by territory for Canada gathered from find-mba.com. The database listed relevant information including university name, graduate business school name, address, phone number, and business school website. After reviewing every Graduate Business School website, the researchers entered the general MBA contact email into the database. The list of schools from find-mba.com was outdated. Five American graduate schools terminated their MBA programs with an additional forty-two MBA programs excluded due to being satellite campuses and not being independent programs. The researchers omitted one Canadian MBA program due to the termination of the program. Attempting three times over a six-week period to elicit a survey response resulted in a less than five percent response rate. The third stage of data collection compiled a second email list of MBA and EMBA program directors. Three attempts to elicit a survey response over a six-week period resulted in a double-digit response rate. The fourth stage of data collection compiled a third email list of deans of business schools and MBA administrators and faculty resulting in another double-digit response rate.

### **3.4. Methods Quantitative Research**

The Currie et al. (2004) quantitative study efficiently defines what constitutes an MBA study tour, percentage of student participation, required course or an elective, percentage of faculty joining, credit hours awarded, trip duration, activities during the journey, and how the trip is paid. This research paper followed the Currie et al. methodology to precisely compare the previous research to this updated research. However, Currie et al. did not differentiate between MBA and EMBA programs and only categorized programs into FT, and PT MBA programs since their paper's focus were on the internationalization of MBA curriculum, students, and faculty through international study tours.

Researchers analyzed the responses using quantitative methods. The Brennan and Bae (2018) research study re-administered the same seven questions asked by Currie et al. in 2004 then significantly expanded the research; focusing on tourism industry associated information. An expansion of collected data was executed through an additional eleven questions, which included preferences in hotels, tours, airlines, travel methods, hotel ratings, pre-trip assistance by tourism boards, and spending trends. Moreover, this research aims to provide tourism industry stakeholders with a better understanding of MBA study tours as a niche market within educational tourism.

4. EMPIRICAL FINDINGS

4.1. Section I: Updated Studies Currie et al. (2004) v. Brennan and Bae (2017) a Tourism Perspective

Overall 284 graduate schools responded (Table 1) to Brennan and Bae 2017 survey requests with a 37% response rate, representing 524 MBA programs (Table 3) FT MBA (152), PT MBA (174), FT & PT MBA (119), and EMBA programs (79). There has been a noticeable increase in the number of business schools from 2004 listed at 665 in Currie et al. to 774 in 2017 classified by Brennan and Bae. Additionally, the number of MBA programs offered has also increased in the same timeframe. Currie et al. (2004) stated they sent a maximum of three survey requests to participating schools to obtain their data set.

Table1. Number of Responding Schools and Programs

	AACSB Accredited	AACSB Accredited	Not AACSB Accredited	Not AACSB Accredited	Totals	Totals
Respondents	(n=284)	(n=305)				
	Brennan 2017	C, M & J 2004	Brennan 2017	C, M & J 2004	Brennan 2017	C, M & J 2004
Full-time MBA Only	15	24	16	28	31	52
Part-time MBA Only	30	54	25	30	55	84
FT & PT MBA	93	100	26	69	119	169
EMBA Program	70	*	9	*	79	*
Total	208	178	76	127	284	305
	MBA Programs (n= 405)	MBA Programs (n= 484)	MBA Programs (n=405)	MBA Programs (n=484)	Total MBA Programs (n= 405)	Total MBA Programs (n=484)
Total FT Programs	110	131	42	97	152	228
Total PT Programs	123	158	51	98	174	256
Total EMBA Programs	70	*	9	*	79	*

Table2. MBA Country Responding?

	# of Surveys	% USA or CAN	# of MBA Schools	% Replied
EMBA/MBA USA	262	91%	735	36%
EMBA/MBA Canada	22	9%	39	56%
Total	284	100%	774	37%

Table3. AACSB Accredited?

	AACSB Accredited	AACSB Accredited	Not AACSB Accredited	Not AACSB Accredited	Total Programs	Total Programs
	Brennan 2017	C, M & J 2004	Brennan 2017	C, M & J 2004	Brennan 2017	C, M & J 2004
Full-time MBA Only	110	24	42	28	152	52
Part-time MBA Only	123	54	51	30	174	84
Full-time & Part-time MBA	93	100	26	69	119	169
Total	326	178	119	127	445	305
EMBA Program	70	*	9	*	79	*
All MBA Programs	396 (76%)	178 (58%)	128 (24%)	127 (42%)	524	305

This section of the study compares the results of Currie et al. (2004) with Brennan and Bae (2017). The researchers interpreted the data from a tourism and hospitality perspective. The information obtained in this research provides the foundation needed to understand what makes up an MBA study tour; how they develop internally and potential implications for graduate business schools. This paper investigates potential travel implications through data analysis of how MBA study tours have changed over the past twelve years.

This paper’s interpretation views the data provided in 2004 and the 2017 extended data results from a tourism perspective. Therefore, this study establishes that MBA and EMBA student travelers are very different travel market segments with regards to age, experience, company job title, and income level. Accordingly, this study treats EMBA students as a separate travel segment to show the significance of

marketing to these tourists by tourism providers and international destinations. There is a marked increase in the number of business schools including an overseas travel component in their MBA programs (Table 4) from 42% in 2004 to 62% in 2017. Data suggests that this trend will continue [Table 17] since most MBA programs that do not currently have international study tours plan to integrate them into their curriculum. Both the 2004 and 2017 studies agree that MBA study tours stakeholders' concerns focus on the quality of travel experiences in both educational and tourism spheres.

**Table4.** Do any of your MBA students travel abroad as part of this MBA program?

	Full-time Programs (n=182)	Full-time Programs (n=228)	Part-time Programs (n= 203)	Part-time Programs (n= 256)	EMBA Programs (n= 87)	EMBA Programs (n= 0)
	Brennan 2017	C, M & G 2004	Brennan 2017	C, M & G 2004	Brennan 2017	C, M & G 2004
Yes	110 (60%)	96 (42%)	111 (55%)	101 (39%)	71 (82%)	*
No	72 (40%)	132 (58%)	92 (45%)	155 (61%)	16 (18%)	*

There was an increase in business schools requiring MBA international study tours from 10% in 2004 to 28% in 2017 (Table 5), reflecting increased demand for high-quality international study and educational tourism opportunities. Of the (Table 6) 72% of schools in 2017 that offer study tours, 14% of part-time, 28% of full-time, and 65% of EMBA programs indicated that 50% of their students preferred the non-required options. Additionally, the internationalization and increased quality of international experiences to MBA stakeholders is pertinent for program accreditation. The value of internationalization in MBA programs (Table 3) becomes apparent through the significant increase in the certification of MBA programs by the Association to Advance Collegiate Schools of Business (AACSB), which is perceived by North American universities as the most prestigious international accreditation in North America Brennan and Bae (2018). The Association of MBAs (AMBA) and the European Quality Improvement System (EQUIS) are both European based business school accreditation bodies. Business schools obtaining AACSB, AMBA and EQUIS accreditation are termed triple accredited, or triple crown certified. MBA Today News (2016) states that most American business schools do not apply for accreditation from AMBA or EQUIS. MBA Today News (2016) continues by listing as of July 2016 there are only 82 MBA schools worldwide who can claim to hold triple accreditation and 68% of AACSB accredited institutions are in the United States. MBA program increases from 2004(58%) to 2017 (76%) show that graduate business schools and students are increasingly recognizing the importance of MBA study tours in their curriculum. Students associate these tours with high-quality MBA programs (Brennan and Bae, 2018). Business schools facing competition in student recruitment are, therefore, perpetually obligated to improve the quality of their curriculums through these tours.

**Table5.** Is foreign travel required or elective?

	Full-time Programs (n=110)	Full-time Programs (n=96)	Part-time Programs (n= 111)	Part-time Programs (n= 101)	EMBA Programs (n= 71)	EMBA Programs (n= 0)
	Brennan 2017	C, M & J 2004	Brennan 2017	C, M & J 2004	Brennan 2017	C, M & J 2004
Elective	79 (72%)	86 (90%)	90 (81%)	95 (94%)	29 (41%)	*
Required	31 (28%)	10 (10%)	21 (19%)	6 (6%)	42 (59%)	*

**Table6.** Percentage of Students Taking Elective Travel Component?

	Full-time Programs (n=83)	Part-time Programs (n=94)	EMBA Programs (n= 35)
75% or Higher	4 (5%)	2 (2%)	5 (14%)
50%-74%	19 (23%)	11 (12%)	18 (51%)
25%-49%	14 (17%)	21 (22%)	3 (9%)
24% or Lower	46 (55%)	60 (64%)	9 (26%)

MBA program faculty (Table 7) has also become more involved with the study tours. As seen in Currie et al. (2004), 76% of FT faculty traveled with the students in 2004 compared to 87% in 2017. The increase in faculty joining the tours is an obvious signal of the growing importance of tours. Graduate schools have increased the number of credit hours (Table 8) students receive for the study

tours to keep in line with the graduate education market. The delegation of academic credit for study tours shifted dramatically from 2004 (83% 3 credits, 9% 1-2 credits & 8% no credit) to 2017 (41% 4-12 credits, 59% 3 credits). In this study, no programs surveyed offered less than three credits for an MBA study tour compared to 2004 when 8% of business schools conducted study tours that were non-credit bearing. The noticeable increase in the number of credit hours provided is a strong indicator of the growing value universities are placing on international study experiences. The increase in credit hours given to the study visits also bolsters the increasing importance of the academic side of the tours that were lacking in many of the study tours in the 1990s and 2000s which focused primarily on cultural awareness and experiences (Currie et al., 2004). The length of the time MBA tours went abroad (Table 9) in 2004 was 58% two weeks or more, 42% seven to fourteen days, and 0% a week or less. Compared to the previous data from 2004, in 2017 18% went two weeks plus, 81% seven to fourteen days and 1% a week or less. In 2017, more students traveled for a shorter duration compared to 2004.

**Table 7.** Faculty Accompanying Students during Foreign Travel

Do faculty members accompany students during the foreign trip?					
	FT Program (n= 110)	FT Programs (n=96)	PT Program (n= 111)	PT Programs (n= 101)	EMBA Program (n=71 )
	Brennan 2017	C, M & J 2004	Brennan 2017	C, M & J 2004	Brennan 2017
Yes	96 (87%)	79 (76%)	103 (93%)		68 (96%)
No	14 (13%)	17 (24%)	8 (7%)		3 (4%)

**Table 8.** Number of Hours of Academic Credit by Number of Programs

How many hours of academic credit are granted for the overseas trip?					
	Full-time Programs (n=110)	Full-time Programs (n=95)	Part-time Programs (n=111)	Part-time Programs (n=99)	EMBA Programs (n= 71)
	Brennan 2017	C, M & G 2004	Brennan 2017	C, M & G 2004	Brennan 2017
12+ Credit Hours	9 (8%)		2 (2%)		4 (5%)
8-11 Credit Hours	6 (6%)		6 (5%)		5 (7%)
4-7 Credit Hours	30 (27%)		21 (19%)		21 (30) %
3 Credit Hours	65 (59%)	78 (83%)	82 (74%)	87 (87%)	41 (58%)
* 1-2 Credit Hours	0	9 (9%)	0	6 (6%)	0
* No academic credit	0	8 (8%)	0	6 (6%)	0

\*These questions were omitted from the 2017 survey and were later asked a follow-up question to the universities.

**Table 9.** Duration of visit by Program

How much time is normally spent abroad by students who participate in the foreign travel component?					
	Full-time Programs (n=110)	Full-time Programs (n=93)	Part-time Programs (n=111)	Part-time Programs (n=100)	EMBA Programs (n= 71)
	Brennan 2017	C, M & G 2004	Brennan 2017	C, M & G 2004	Brennan 2017
> two Weeks	20 (18%)	54 (58%)	13 (12%)	30 (30%)	11 (16%)
10-14 Days	63 (57%)	89	59 (53%)	96	42 (59%)
7-9 Days	26 (24%)	(81%)	37 (33%)	(86%)	17 (24%)
< 1 week	1 (1%)	0 (0%)	2 (2%)	1 (1%)	1 (1%)

MBA study tours are a distinct advantage to the tourism infrastructure of international destinations, and this is unmistakable in the 2017 survey (Table 10) which shows that while traveling to a country more than 90% of schools listed visiting tourist attractions and companies as essential program activities. The 2004 survey omitted ‘visiting tourist attractions’ as a possible answer. Therefore, destinations must address the challenge of providing engaging tourism activities to MBA tour participants. The 2004 and 2017 surveys showed similar interest in activities like company site visits and engaging in related academic events such as working on projects, papers, or classes. The source of payment for the study tour in 2004 (Table 11) was paid 74% by FT MBA students and 26% of university tuition and fees, and in 2017 it was funded 61% by FT MBA students and 39% of tuition and fees. There is a noticeable trend where more universities are incorporating international study tours as part of the curriculum and including trip costs within the program’s fee.



**Table10. Activities While Abroad**

What activities take place during the time abroad?					
	Full-time Programs (n=110)	Full-time Programs (n=)	Part-time Programs (n=111)	Part-time Programs (n=)	EMBA Programs (n= 71)
	Brennan 2017	C, M & G 2004	Brennan 2017	C, M & G 2004	Brennan 2017
Work on projects	55 (50%)	71	53 (48%)	24	34 (47%)
Take courses	56 (51%)	75	44 (40%)	15	31 (44%)
Visit companies	107 (97%)	80	108 (97%)	29	71 (100%)
Visit tourist attractions	99 (90%)	*	101 (91%)	*	66 (93%)
Other	10 (9%)	51	9 (8%)	19	3 (4%)

\*Indicates 2004 survey did not ask about visit tourist attractions in their survey. The 2004 survey did not indicate the number of respondents (n=).

**Table11. Payment**

How is the cost of the foreign travel component covered?					
	Full-time Programs (n=121)	Full-time Programs (n=93)	Part-time Programs (n=124)	Part-time Programs (n=100)	EMBA Programs (n= 80)
	Brennan 2017	C, M & G 2004	Brennan 2017	C, M & G 2004	Brennan 2017
Paid by the student	74 (61%)	69 (74%)	82 (66%)	78 (78%)	29 (36%)
Paid by school student fee	8 (6%)	*	9 (7%)	*	14 (17%)
Included in tuition	19 (16%)	9 (10%)	16 (13%)	9 (9%)	30 (38%)
Other	20 (17%)	15 (16%)	17 (14%)	13 (13%)	7 (9%)

#### 4.2. Section II: Findings and Analysis of the 2017 Extended Study

This section of the survey results is supplementary to the 2004 study that primarily focuses on hospitality issues associated with study tours. This survey’s questions are unique to the tourism industry. The data collected from these matters provides valuable insight into MBA study tours that tourism entities can use to benefit their organizations and to better market to this segment of educational travel. The goal of concerned tourism stakeholders should be to entice more of these groups to select a destination or use travel-related services or products to increase profits and prestige. Specifically, tourist destinations, tourism boards, hotels, airlines, tourist attractions, DMCs, travel agencies, and specialized travel agencies will benefit substantially by better understanding MBA study tours travel preferences and booking habits.

In 2017, (Table 12) in all three types of MBA programs, the faculty members selected destinations 70% of the time, with faculty and students, or only students, choosing the country 30% of the time; implicating faculty as the primary decision makers. Professors/administrators who are usually leading the groups have personal and professional connections to companies visited. FT MBA programs preferred visiting (Table 13) only one country 69% of the time for a more in-depth tour, with 26% visiting two countries, and 5% visiting three nations per trip, with similar results for PT and EMBA. Multi-destination trips typically are for a compare-contrast journey between an emerging market and a mature market. Asia is the most popular destination to visit (Table 14), closely followed by Europe, with a distant third being South America, the Middle East/Africa, and then “other.” Asia was also a highly ranked second choice for programs. Europe is a highly rated travel destination as a first, second and third choice with South America mostly ranked as a second or third choice for programs, with the Middle East ranked as a third or fourth choice and “other” rated by almost every program as a fifth option.

**Table12. Destination Selection Process**

How are the foreign destinations chosen?			
	Full-time Programs (n=112)	Part-time Programs (n=111)	EMBA Programs (n= 71)
By students	7 (6%)	5 (5%)	4 (6%)
By faculty	77 (70%)	79 (71%)	50 (69%)
By faculty and students	17 (15%)	16 (14%)	11 (16%)
Other	11 (9%)	11 (10%)	6 (9%)

**Table13.** Destinations Travelled to During Trip

How many foreign destinations do you visit during one trip?			
	Full-time Programs (n=110)	Part-time Programs (n=111)	EMBA Programs (n= 71)
1 country	77 (69%)	84 (76%)	53 (75%)
2 countries	28 (26%)	23 (21%)	16 (23%)
3 countries	5 (5%)	4 (3%)	2 (3%)

**Table14.** Destination Region Preferences

What regions are most desirable for travel in order of importance? (1 is most desirable, and 5 is least desirable)															
Country	Full-time Programs (n=110)					Part-time Programs (n=111)					EMBA Programs (n= 71)				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Asia	58	31	3	3	6	51	31	18	6	5	43	14	8	3	3
Europe	36	32	22	18	2	37	25	32	14	3	15	25	17	11	5
South America	8	39	54	9	0	14	43	45	6	3	5	28	33	5	0
M.E./Africa	3	6	18	73	10	2	8	15	75	11	5	3	11	47	5
Other	5	2	4	7	92	7	4	1	10	89	3	1	2	5	60

FT and PT MBA program tour leaders prefer to book services (Table 15) like hotels or airlines directly, followed by going through specialized travel agencies, tour operators, travel agencies, and then local destination management companies (DMCs). Most MBA tours book the flights for their students as a group. Regarding the class of hotels booked (Table 16) by FT/PT MBA, 3% chose five-stars, 38% four-stars, 51% three-stars, 2% two-stars, 2% one-star, and 2% other. With 16% of EMBA study tours preferring five-stars, 39% four-stars, 14% three-stars, 1% two-stars, 0% one-star and 1% other. This information is significant for the hotel industry to see that EMBA groups prefer five and four-star hotels 55% of the time and three-star hotels only 14% of the time, while MBA programs prefer to book at five and four-star hotels 41% of the time, and three-star hotels 51% of the time.

**Table15.** Travel Booking Preferences

How do you book your foreign travel?			
	Full-time Programs (n=146)	Part-time Programs (n=149)	EMBA Programs (n= 97)
Directly: (Airlines, hotels, transport. & etc.)	53 (36%)	54 (36%)	34 (35%)
Travel Agency: (General travel agency)	21 (14%)	14 (9%)	6 (6%)
Travel Agency: (Specialized travel agency)	39 (27%)	46 (32%)	38 (39%)
Tour operator	18 (12%)	24 (16%)	14 (15%)
Local DMC: (Destination Management Co.)	15 (11%)	11 (7%)	5 (5%)

**Table16.** Accommodation Preferences

What class of hotel do you normally stay at during a trip?			
	Full-time Programs (n=110)	Part-time Programs (n=111)	EMBA Programs (n= 71)
5 Star	2 (2%)	4 (4%)	16 (23%)
4 Star	43 (39%)	42 (38%)	39 (55%)
3 Star	52 (47%)	60 (54%)	14 (20%)
2 Star	1 (1%)	2 (2%)	1 (1%)
1 Star	0	1 (0.0%)	0
Other	12 (11%)	2 (2%)	1 (1%)

Another critical factor when looking at this educational tourism niche market is when choosing a destination (Table 17). The FT MBA, PT MBA, and EMBA programs indicated that price was the least or one of the least significant factors in selecting a destination, with the quality of company visits and business contacts among the most important. Regarding the cost of the trip (Table 18), not including airfare, for FT/PT (averaged) MBA, 12% listed \$5,000+, 12% \$5,000-\$4,000, 31% \$4,000-\$3,000, 30% \$3,000-\$2,000, and 15% \$2,000 or less. EMBA listed 17%, \$5,000+, 20% \$5,000-

\$4,000, 42% \$4,000-\$3,000, 15% \$3,000-\$2,000, and 6% \$2,000 or less. When comparing the average spend of leisure tourists at USD 1,097 and the average youth traveler spend of USD 2,160 in 2013 (UNWTO 2016 p.11) to that of MBA students, one can see the MBA students spend on average approximately double that of the average student traveler and triple the amount of the average leisure traveler. Most programs do not utilize contacting a tourism board (**Table 19**) pre-trip, with only 19% of FT/PT MBA and 24% of EMBA programs participating, with 81% and 76%, respectively, not participating.

**Table17. Destination Selection Preferences**

What are the most important factors in choosing a destination for an international MBA study mission? (1 is most desirable and 6 is least desirable)																		
	Full-time Programs (n=110)						Part-time Programs (n=111)						EMBA Programs (n= 71)					
	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6
Price	4	8	14	29	54	1	9	11	17	29	43	2	3	5	12	15	34	2
Company visits	39	24	31	10	5	1	40	25	27	13	3	3	30	16	16	4	2	3
Business-academic connections	42	34	24	4	3	3	37	37	25	4	5	3	21	27	11	6	6	0
Business climate-situation	18	34	24	4	3	3	16	29	38	21	5	2	12	18	28	11	1	1
Tourist attractions	3	5	10	46	43	3	2	7	4	43	51	4	1	5	4	34	27	0
Other	4	1	1	2	1	101	7	2	0	1	4	97	4	0	0	1	1	65

**Table18. Program Cost**

What is the average cost of the trip (excluding international flight)?				
	FT Programs (n=110)	PT Programs (n=111)	FT/PT (Average) (n=221)	EMBA Programs (n= 71)
\$5,000+	15 (14%)	12 (11%)	27 (12%)	12 (17%)
\$4,000-\$4,999	15 (14%)	11 (10%)	26 (12%)	14 (20%)
\$3,000-\$3,999	36 (33%)	33 (30%)	69 (31%)	30 (42%)
\$2,000-\$2,999	28 (24%)	39 (35%)	67 (30%)	11 (15%)
\$1999 or under	16 (15%)	16 (14%)	32 (15%)	4 (6%)

**Table19. Destination Tourism Board Assistance**

Do you contact the foreign destination’s tourism board for information or help?				
	FT Programs (n=110)	PT Programs (n=111)	FT/PT (Average) (n=221)	EMBA Programs (n= 71)
Yes	22 (20%)	19 (17%)	41 (19%)	17 (24%)
No	88 (80%)	92 (83%)	180 (81%)	54 (76%)

Programs offering a foreign study tour component (**Table 20**) for five-plus years are common, with 84% of FT/PT MBA and 92% of EMBA programs indicating this. In a study by Dyer et al., (2009 p. 185), they stated that 71% of American FT MBA schools have short-term MBA study tours to various countries with only 17% of international schools having such studies. The steady increase in MBA programs’ inclusion of short study tours is strong evidence for tourism stakeholders to increase destination advertising to these groups. With 774 graduate business schools in North America, if 84% of 566 MBA programs (475) and 92% of the 208 EMBA programs (192) have study tours, the estimated market size will be at least 667 international study tours per year. Interestingly, most North American MBA programs have more than one destination per year. The number of visits may seem small when viewed through the lens of mass tourism - however, the data supports that these groups are quality educational tourists who spend three times more than leisure visitors. For programs without a foreign study tour component (**Table 21**), 29% of FT/PT and 75% of EMBA programs stated that they would add one shortly, and 58% and 25%, respectively, said no further information when they would add one. Regarding study tour group size (**Table 22**) for FT/PT MBA, 2% were 75+ people, 5% 50-74, 27% 25-49, 39% 15-24, and less than 14 at 28%, while EMBA was 6% with 75+ people, 6% 50-74, 43% 25-49, 29% 15-24, and less than 14, 16%. These were the average size of the

groups, with most programs commenting that they send multiple groups abroad every year. Somelarge business schools in the United States indicated that they run up to a dozen international trips per year depending upon student and faculty interest.

**Table20.** Study Tour Program Age

How long has your MBA program had a foreign travel component?				
	FT Programs (n=110)	PT Programs (n=111)	FT/PT Programs (n=221)	EMBA Programs (n= 71)
5+ years	92 (84%)	93 (84%)	185 (84%)	65 (92%)
3-4 years	11 (10%)	12 (11%)	23 (10%)	3 (4%)
1-2 years	5 (5%)	3 (3%)	8 (4%)	1 (1%)
0 years	2 (2%)	3 (3%)	5 (2%)	2 (3%)

**Table21.** Study Tour Program Start

If zero years, do you plan on including a foreign travel component in the near future?				
	FT Programs (n=13)	PT Programs (n=11)	PT Programs (n=24)	EMBA Programs (n= 4)
Yes	4 (31%)	3 (27%)	7 (29%)	3 (75%)
No	2 (15%)	1 (9%)	3 (13%)	0
I don't know	7 (54%)	7 (64%)	14 (58%)	1 (25%)

**Table22.** Study Tour Group Size

If your EMBA program has an international travel component, what is the average size of the group that goes abroad?				
	FT Programs (n=110)	PT Programs (n=111)	FT/PT (Average) (n=221)	EMBA Programs (n= 71)
75+	2 (2%)	2 (2%)	4 (2%)	4 (6%)
50-74	7 (6%)	3 (3%)	10 (5%)	4 (6%)
25-49	32 (29%)	28 (25%)	60 (27%)	31 (43%)
15-24	42 (38%)	44 (40%)	86 (39%)	21 (29%)
14 or less	27 (25%)	34 (31%)	61 (28%)	11 (16%)

### 4.3. Limitations and Future Research Directions

This study has limitations. Research addressing former MBA students’ travel experiences and propensity to revisit the country or promote travel to the nation would be a valuable insight for tourism providers and the destinations visited. Future research should address the administrators’ and faculty members’ views on how to improve visits to destinations or how tourism providers can enhance MBA student travelers’ experiences. A follow-up survey of MBA tour leaders would benefit tourism destinations on how to better accommodate MBA study tours in the future and better market to them for repeat visits. Other research could focus on understanding the efficacy of MBA study tours, accomplishing this by analyzing qualitative research like interviews with administrators, faculty members, or MBA students who have participated in MBA travel tours.

### 5. IMPLICATIONS

This affluent niche tourism market-segment is composed of well-educated travelers who travel to one country or multiple destinations per trip (Table 13). They also visit tourist attractions (Table 10), stay on average 9-14 days (Table 9), book at business class to upmarket hotels (Table 16), and have intent to return to visited destinations. This study suggests that nations should create regional geographical blocks to share resources to attract MBA travelers, attend conferences that MBA and EMBA program directors and business school administrators attend, and build relationships with programs for future travel to respective destinations.

Tourism boards, primarily, should focus on the MBA study tour market due to less than 25% of MBA programs (Table 19) utilizing services offered by national tourism boards. Tour leaders listed (Table 17) academic, business, and professional connections as the most critical factors in choosing a destination, followed closely by the quality of tourist attractions. Creating relationships between MBA programs and destination tourism boards and their destination travel suppliers is imperative in ensuring repeat visits. Travel destinations’ national tourism boards should be encouraged to work with regional tourism boards within the country, cultural attractions, DMCs, and destination



management organizations (DMOs) to offer incentives to visit different locations within the state to create a plug-in and play atmosphere for MBA programs ensuring ease of travel.

MBA study tours offer an excellent source of revenue among tourism stakeholders through the possibility of repeat business. MBA tour leaders typically cited business connections [Table 17] within a destination as significant factors contributing to choosing a destination. If hotels integrate the customer lifetime value (CLV) model as a useful foundation for decreasing marketing costs and increasing shareholder value as stated by Hogan et al. (2002), then hotels can obtain long-term sustainable value by growing life-long customers while reducing marketing costs.

Airlines also have much to gain from MBA/EMBA study tours since they tend to book flights as a group depending on the program. Airlines can maximize revenue by working with tourism boards, which can connect MBA tour leaders to them or through the opportunity to host familiarization (FAM) tours to the destinations they service. EMBA groups prefer flying in, at least, economy plus with most flying in business class. MBA groups tend to fly economy with many wanting the option to upgrade to business class through a special fare to their group tour. Another option for airlines is to offer VAS to the MBA study tour instead of discounts by providing expedited check-in service, business lounge access, or priority seating to secure large study tour groups.

DMCs and local travel agencies must work very closely with the national tourism organizations to ensure connections to MBA tour leaders. Both public and private tourism stakeholders can benefit significantly from being able to participate in potential FAM trips to their destination and repeat business that these FAM tours help to generate. Many DMCs have vast networks of relationships within a nation and may be able to help secure site inspections and company visits, which are the primary focus of the study tours. Local travel agencies can increase the study tours' tourist experience with their detailed knowledge of the destination and by providing guides who have expertise in the country, business environment, and who can communicate well in English. This research indicated that MBA tour leaders prefer to work first with specialized travel agencies and regular travel agencies second [Table 15] in making their travel plans. Both types of travel agencies book the groups' flights, hotels, and arrange transportation through their tourism supplier networks.

## 6. CONCLUSION

The conclusions reached through this study indicate that MBA study tours have become an integral part of graduate business programs' efforts to increase the quality of programs. Internationalizing their curriculum satisfies the needs of a continually globalizing world economy and prepares future business graduates for globally-minded companies. Second, universities are responding to increased internationalization through informal strategic alliances between firms, business schools, and student preparation. Third, the prevalence of the internationalization of universities' faculty and student bodies and curriculum is an ongoing process that will continue to increase overtime. Growing interest in internationalization by schools will continue the trend of universities adding international study tours as a way to give students international business and cultural experience. Last, MBA study tours should be a target market of all tourism industry participants including tourism boards, hotels, travel agencies, tour operators, and DMCs. Especially in Asia since it is the top preferred destination by MBA study tours, followed closely by the EU and then South America.

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