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U.S. Business Schools' Expansion to The Global Market: Positioning Strategy and Market Competition

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ABSTRACT

In the last decade, higher education institutions in the United States have experienced an increasing trend of internationalization, more and more universities have been aggressively recruiting international students. The enrollment of international students in US Universities has increased from 564,766 in the year 2004-2005 to 974,926 in the year 2014-2015, a 72.3 % increase in ten years. Due to COVID, there were 1.25 million international students studying in the US last year. This is 17.86 percent lower than the 2019-2020 academic year (data from the Student and Exchange Visitor Program (SEVP). Business schools in the United State stand on the frontier of internationalization. Some universities even have started to build satellite campuses and programs in other countries. Examples include Duke University built its campus in Kunshan China, and NYU built its campus in Shanghai, China. Based on the information provided by the Institute of International Education (iie.org), business and management programs have been continually ranked as number one in international student enrollment. Of the 974,926 international students enrolled in high education institutions in the United States in 2014-2015, 20.2% of them enrolled in Business and Management programs, with a total number of 197,258 students. In the years of 2020, the number of international students in USA business and management programs is 174,470, a slight drop from previous years due to COVID-19. In the United States, there are more than two thousand business schools, of which five hundred and fifteen (515) are accredited by the Association to Advance Collegiate Schools of Business (AACSB International). Each of these schools has a different ownership entity, either a private university or a public-owned university. In addition, each of them has different brand name recognition by the students, parents, and peers as well. Some schools' brand names are highly recognized in the market, while others may not be well known at all. What are the appropriate strategies when these schools internationalize their program? In this paper, we propose a two-factor model, using ownership entity and brand name recognition as to conduct a taxonomy of US business schools. We classify business schools into four groups and further propose different positioning strategies for the four groups. Our research contributes to the literature on the internationalization of business programs in several ways. First, our two factors classification system for the business schools' results in four groups of business school types, each of which has its unique supporting resources, academic reputations, and entity ownership structure. We further provide different positioning strategies for each type of school and college.

The positioning strategies and the associated curriculum design as well as the supporting resources will then serve as a competition tool to attract future international students. Finally, our framework could provide guidance for the business school deans and the other university administrators for their action formulation.

Keywords: Business schools, two factor model, internationalization, positioning strategy.

INTRODUCTION

In the last decade, the higher education institutions in the United States have experienced an increasing trend of internationalization, more and more universities have been aggressively recruiting international students. The enrollment of international students in US Universities has increased from 564,766 in year 2004-2005 to 974,926 in year 2014-2015, 72.3% increase in ten years. Due to COVID, there were 1.25 million international students studying in the US last year. This is 17.86 percent lower than the 2019-2020 academic year (data from the Student and Exchange Visitor Program (SEVP).

Business schools in the United State stand on the frontier of internationalization. Some universities even have started to build satellite campuses and programs in other countries. Examples include Duke University build its campus in Kunshan China, NYU built is campus in Shanghai, China. Based on the information provided by Institute of International Education (iie.org), business and management programs have been continually ranked as number one in international student enrollment. Of the 974,926 number of international students enrolled in high education institutions in the United States in 2014-2015, 20.2% of them enrolled in Business and Management programs, with a total number of 197,258 students. In the years of 2020, the number of international students in USA business and management programs is 174,470, slight drop than previous years due to COVID19 [9].

In the United States, there are more than two thousand business schools, in which five hundred and fifteen (515) are accredited by the Association to Advance Collegiate Schools of Business (AACSB International). Each of these schools has different ownership entity, either a private university or a public owned university. In addition, each of them has different brand name recognition by the students, parents, peers as well. Some schools' brand name highly recognized in the market, while others may not be well known at all. What are the appropriate strategies when these schools internationalize their program? In this paper, we propose a two-factor model, using ownership entity and brand name recognition as to conduct a taxonomy of US business schools. We classify business schools into four groups and further propose different positioning strategies for the four groups.

Our research contributes to the literature on the internationalization of business programs in several ways. First, we propose a two factors classification system for the business schools and it results in four groups of business school types, whom has its unique supporting resources, academic reputations, and ownership structure. We further provide different positioning strategies for each type of school and college. The positioning strategies and the associated curriculum design as well as the supporting resources will then serve as a competition tool to

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attract future international students. Finally, our framework could provide guidance for the business school deans and the other university administrators for their action formulation.

BACKGROUND

In the past two decades, globalization between different countries and continents has made the world become more connected than before, the intensive interactions and connections in politics, economics, arts, culture, and business activities between different countries have created a higher demand for the internationalization of university educations.

Table 1. The Percentage of International Students in Full Time MBA Programs In 2021 From 100 Us Universities [19]

Private Institution		**Public Institution**	
Illinois Institute of Technology	100%	University of Memphis	57.10%
Stevens Institute of Technology	91.30%	Midwestern State University	53.30%
Brandeis University	79.30%	University of North Florida	52.90%
Adelphi University	66%	University of San Francisco	49.30%
Babson College	64.20%	University of Louisiana--Monroe	47.20%
Clark University	48.30%	Purdue University--West Lafayette	47%
Troy University	40.90%	Indiana State University	46.20%
Boston University	40.50%	University of California--Riverside	43.20%
University of Rochester	38.80%	University of California--Davis	42.20%
Washington Uni in St. Louis	38.10%	Uni of Texas of the Permian Basin	40%
Suffolk University	36.70%	Uni of Texas--Rio Grande Valley	39.20%
Lehigh University	36.40%	University of New Haven	36.40%
Case Western Reserve University	36.20%	West Texas A&M University	35%
Temple University	35.10%	University of Arizona	34.80%
Fordham University	34.40%	Arizona State University	33.60%
George Washington University	33.90%	University of Minnesota--Duluth	33.30%
Hofstra University	33.80%	Southeast Missouri State University	33.30%
Claremont Graduate University	33.30%	University of California--San Diego	31.30%
Pace University	32.70%	Missouri Uni of Science&Technology	30.80%
Cornell University	32.70%	Indiana University (Kelley)	30.70%
Carnegie Mellon University	31.80%	University of Connecticut	30.60%
University of Pittsburgh	30.60%	University of California--Berkeley	30.10%
University of Chicago	29.80%	Northeastern University	29.40%
Yale University	29.30%	University of Tampa (Sykes)	29.10%
University of Portland	29.20%	University of Maryland--College Park	28.80%
Pepperdine University	28.10%	Old Dominion University	27.80%
University of Tulsa	28%	University of Texas--Dallas	27.60%
Emory University	28%	William & Mary	26.90%
Duke University	27.40%	Uni of Massachusetts--Dartmouth	26.90%
Syracuse University	27.10%	Michigan State University (Broad)	26.60%
St. Mary's University	26.70%	Pen State University-University Park	26.20%
Georgetown University	26.70%	University of California--Los Angeles	25.90%
Bentley University	26.50%	University of Washington	25.10%
American University	26.40%	Northern Michigan University	25%

Texas Christian University	25.30%	Florida International University	24.50%
Dartmouth College	25.30%	University of California--Irvine	24.40%
Kansas State University	24.10%	Indiana University of Pennsylvania	24.40%
New York University	22.80%	University of Wisconsin--Madison	24.10%
University of San Diego	22.40%	Pen State University--Harrisburg	23.10%
University of Southern California	21.80%	University of Michigan--Ann Arbor	22.70%
Rochester Institute of Technology	21.30%	University of Central Florida	22.60%
Xavier University	20.80%	CUNY Bernard M. Baruch College	22.40%
La Salle University	20.40%	University of Massachusetts--Amherst	21.50%
Rice University	20.30%	Uni of North Carolina--Greensboro	20.70%
Southern Methodist University	20%	Rowan University	20.40%
Clarkson University	20%	Central Michigan University	20.30%
University of Notre Dame	19.60%	Portland State University	19.20%
Drexel University	19%	Oregon State University	18.80%
University of Miami	18.40%	Texas A&M International University	18.50%
Boston College	18.20%	Georgia Institute of Technology	18.50%

International Monetary Fund [IMF, 10], emphasis four aspects of globalization, and each of them has created a demand for internationalization in business education. First, global trade in manufactured goods and services needs business education to add more global content. Second, capital movements across borders, such as direct foreign investment, cross-border equity, and debt finance requires a business curriculum to consider the opportunities as well as risks. Third, the movement of people or migration across country borders requires the business curriculum to expand its traditional human resources framework and need to add more international content. Finally, the diffusion process and technology know-how and knowledge transfer between borders also created challenges in business schools to revise and expand their innovation curriculum.

Economic globalization has created a strong demand for managers with a global outlook, which will force the business education programs to meet the needs. The market competition between the business schools compels the business school deans and administrators to recruit academically qualified international faculty and staff, update the curriculum to respond to the new business skills set in the global market with a consideration of cross-cultural differences (Kedia and Englis [11]).

Alon and McAllaster (2009) use the global footprint as a measure of a university's internationalization efforts. They argue that a university's globalization is multidimensional and includes students, faculty, and curricula [3]. Bradford, Guzmán, and María–Andrea (2017) points out that environmental pressures, isomorphic forces, the pool of internal resources, and the alignment of the process with the institution's general strategic plan are the main determinants of a successful internationalization process [4]. Bruner and Iannarelli (2011) find that there is a big gap between what the market needs and what management schools and educators provide and the key areas include a need for quality improvement and assurance, strengthening the use of international partnerships, more internationalization components within the curriculum, and connecting various global activities through a comprehensive globalization strategy [5].

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Dixon, Daniela, and Philip (2013) use case studies of four of Durham University Business School's main partnerships, they identify the motivations for forming partnerships [7]. Naidoo (2010) finds that the success of export recruitment strategies of universities is partly determined by their market orientation, and it will then further impact its subsequent export recruitment performance [15]. Krivogorsky and Ballam (2019) address how differences in international business practices can be translated into the future success (or failure) of a business partnership and provide students with valuable insights as they prepare to be competent managers in a global business setting [12].

The market competition of business schools is intense. The challenges of international business education are enormous because the business curriculum must develop business student's global mindset (Aggarwal et al [1]). (Le, Ling, and Yau 2018 [13]). Essentially, international business education via experiential learning must be part of business education (Aggarwal et al [2]) and it will need a substantial resource to support the international initiative.

When we look at each business school and its affiliated institution, we find out that they have different ownership entities, which give each school a different power and also set a limitation to compete in the international market.

A business school in a private university is usually not operated or supported by governments, instead, it depends on student tuition payment and endowment to support its operation. Due to its relative independence from the state or federal government, most schools in this group are more entrepreneur oriented thus they intend to aggressively recruit international students. A business school in a public university in the United States may be partially funded and operated by the state fund. For this reason, the main purpose of these schools is to educate the students within the state, and meanwhile, they may be encouraged to accept the out-of-state students and international students by charging higher tuition, which is usually two to three times the in-state tuition. Their internationalization sometimes could be limited by the legislature due to their nature as a public entity.

Table 2, Classification of Business School

Classification	Public Business Schools	Private Business Schools
High Brand Recognition	Public Ivy Use out-of-state tuition to build financial resources Build rigorous academic program Leadership in program internationalization in direct student recruiting, satellite program building Program internationalization may be sustainable but vulnerable	Ivy League School Capable to charge high tuition Sustainable financial resources Rigorous academic programs Leadership in program internationalization in direct student recruiting, satellite program or satellite campus building
Low Brand Recognition	Less financial resources Restricted by the state legislature for program Internationalization	Less restrictions in program internationalization Need a special value to attract and retain domestic as well as international students

On the other hand, each business school and its affiliated institution have different brand recognition, the extent to which school is recognized by the students and the parents. Historically, most prestigious business schools in the United States have been private, such as the Ivy League with strong brand recognition. Most recently, some business schools in public universities are becoming prestigious. Richard Moll designated such prestigious public universities as Public Ivies, examples include the Ross School of Business at the University of Michigan, Anderson School of Management at UCLA, Haas School of Business at the University of California, Berkeley, etc.

Using the two-factor of ownership entity and brand recognition, we conduct a taxonomy of business schools in the United States, and then identify the appropriate internationalization strategies for each group.

A business school at a private university with a high brand recognition, is capable to stand on the frontier of program internationalization. With the support of private endowment from alumni and higher tuition payment from the students, this group of schools are able to recruit a relatively higher number of international students, some of them even build a satellite campus or a satellite program in overseas. Hence, the internationalized program and campus could be sustainable in the future.

A business school at a public university with high brand recognition, limited by the state legislature for their main educational purposes for in-state students, may also stand on the frontier of program internationalization. Their major efforts are to recruit the international student to their main campus, build a satellite program in another country. However, these schools may not be able to build a satellite campusdue to high capital investment and legal restrictions from the state legislature. With the higher tuition payment by the international students, the business schools in this group may be sustainable but vulnerable because any decline of the international students' enrollment may create a detrimental effect on the school budget and future growth.

A business school with a lower brand recognition, may be at disadvantage when it competes for the international student's enrollment with another business school with a higher brand name. The disadvantage may include the student's less willingness to pay, the less rigorous program to attract more affordable students and the relatively lower employment market for the student graduates. While a business school in a public university is partially supported by the public funds, a business school in a private university in this group may be more vulnerable when they compete each other. The key question here is: what is the appropriate internationalization strategy for the business schools in these two groups?

METHOD

We apply brand management theory in this paper and propose to use different brand approaches for the business schools in four different taxonomy groups.

Each business school has a brand name, term, sign, symbol or design, or a combination of them, intended to identify the programs or services of one school to differentiate itself from those of competitors. The program or services one business school provides to satisfy the student

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needs, which may include functional, rational, or intangible, which is related to the knowledge learning and academic program performance. The brand of a business school may also carry the symbolic, emotional, or intangible meaning to the students and parents, which is related to the student's intellectual as well as emotional growth. Finally, the brand of a business school also includes its ability to create, maintain, enhance, and protect its name.

Instead of using one brand approach, we use multiple brand approaches for the schools in different settings. These approaches include:

- The identity approach: the business school as linked to student identity.
- The consumer-based approach: the business school as linked to student associations.
- The personality approach: the business school as a human-like character.
- The relational approach: the business school as a viable relationship partner.
- The community approach: the business school as the pivotal point of social interaction.

The rationale for using a multiple brand approach is that the market information in business education is imperfect and the information available to the potential and current students, future employers, or even the education leaders are fragmented. For example, AACSB has set up standards to "encourage business schools to hold themselves accountable for improving business practice through scholarly education and impactful intellectual contributions, however, AACSB also remains committed to diversity in collegiate management education, recognizing that a wide variety of missions and strategies can lead to quality" (AACSB standard p 2). The other reason for us to use multiple brand approaches is that business educations are much personal and experiential. Depending on the school entity, these different approaches may help the students not only in academic learning but also in personal and cultural learning, which are more important for international students.

FINDINGS

A positioning of a business school is how a business school wants its programs or services to be perceived in the mind of students, parents, and the community.

Depends on the branding approach used by the business school, the business school may be able to win the market and attract the high quality. There are generally four different types of positioning strategies, which may contain different values:

Table 3. Positioning Approach for Different Schools in Internationalization

Type	Public Business Schools	Private Business Schools
High Brand Recognition	• The identity approach: the business school as linked to student identity. • The consumer-based approach: the school as linked to student associations. • The personality approach: the school as a human-like character. • The relational approach: the school as a viable relationship partner. • The community approach: the school as the pivotal point of social interaction.	• The identity approach: the business school as linked to student identity. • The consumer-based approach: the school as linked to student associations. • The relational approach: the school as a viable relationship partner. • The community approach: the school as the pivotal point of social interaction.

Low Brand Recognition	• The personality approach: the school as a human-like character. • The relational approach: the school as a viable relationship partner. • The community approach: the school as the pivotal point of social interaction.	• The personality approach: the school as a human-like character. • The relational approach: the school as a viable relationship partner. • The community approach: the school as the pivotal point of social interaction.

Positioning As Excellence

Credit agencies and rating agencies use ranks for many business schools, "the best" ranking indicates the high academic accomplishments. This positioning has been used by Ivey League Universities to attract and retain the best students in the world. The exclusivity and elitism help the institutions sustainable financially and intellectually. Examples of excellence in international business education include all or most of these parts:

- International agreements with other universities overseas
- Campuses abroad
- Global exposure and training of academic staff and faculty exchange (Clinebell and Ieva 2013) [6]. (Miglietti, 2015) [14]
- International student exchanges and study abroad opportunities (Williams and Best 2014) [20], Huják, 2015, [11])
- Internship opportunities in global firms

Positioning as Value for Money

Many business schools in the big ten universities in the mid-west or the big-twelve use this as a way to attract and retain international students. The value is evaluated based on the return on investment.

Examples include the full time MBA program at the Florida International University, and full time MBA program at the Texas A&M International University etc.

- International student exchanges and study abroad opportunities (Ramakrishna, Sarkar, and Vijayaraman, 2016) [16], (Williams and Best 2014) [20], Huják, 2015, [11])
- International double degree program (Steagall, Falk, Gallo and Porter 2021 [18])

Positioning as a Transformation

Business leadership program adds value for the learners for their mental as well as intellectual growth. The learners gain powers with more knowledges, skills and competences. Examples of transformation in international business education include one or few of these parts:

- International agreements with other universities overseas
- Campuses abroad
- Global exposure and training of academic staff and faculty exchange (Clinebell and Ieva 2013) [6]. (Miglietti, 2015) [14]
- International student exchanges and study abroad opportunities (Ramakrishna, Sarkar, and Vijayaraman, 2016) [16], (Williams and Best 2014) [20], Huják, 2015, [11])
- Internship opportunities in global firms
- International double degree program (Steagall, Falk, Gallo and Porter 2021 [18])

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Positioning as Conformity to Standards

AACSB sets up certain standards, and most AACSB accredited business schools shall be able to use the standards to attract and retain international students. Shooshtari and Manuel 2014) [17].

Positioning as 'Fitness For Purpose'

This fits with some special programs, such as Master of Accountancy, which have certain specific purposes, relevance and responsiveness to certain employer needs.

Table 4: Positioning Implementation for Different Schools in Internationalization

Type	Public Business Schools	Private Business Schools
High Brand Recognition	Positioning as excellence Positioning as a transformation	Positioning as excellence Positioning as a transformation
Low Brand Recognition	Positioning as value for money Positioning as a transformation Positioning as conformity to standards Positioning as 'fitness for purpose'	Positioning as value for money Positioning as a transformation Positioning as conformity to standards Positioning as 'fitness for purpose'

Using the above positioning strategies, we further propose delivering modes of business education across borders. The most commonly used approach is direct student recruiting. Examples include UIUC, MSU, Indiana, University of Southern California, etc., which have enrolled a high number of international students. Those students for this type of internationalization will have to pay extremely high costs as well as living expenses, whie the institutions may only need marginal costs. The second delivering method is to build a satellite campus. Examples include NYU in Shanghai campus, Duke University in Kunshan campus. The students may only need to pay moderate costs. However, these institutions may have to incur extremely high costs for the facility building and maintenance. The third delivering method is to build satellite programs. Examples include the direct deliveries of the University of Iowa MBA program in Hong Kong, University of Rutgers MBA program in Shanghai. Both the students and the institutions may only need to pay or just bear moderate costs for the delivery. Finally, e-Deliveries of higher education are now also available to the students and the institutions, it is a low cost to the students and low costs to the institutions.

CONCLUSIONS

The new digital technologies have made business education be easier to deliver to a larger group of audiences and students. More valuable products have been created daily through digital media by public and private educational institutions, which make knowledge generation and delivering at low costs and faster speed.

The future of business education across borders has a dramatic impact upon the institutions and the students in different countries. Different delivering modes with various cost structures will shape the future business education markets. Due to e-delivery become a future trend, it will rapidly change the future knowledge generation and delivery. The high market penetration of e-delivery has created new opportunities for the business school with low brand recognition. These schools were traditionally at a disadvantage when they compete with the

big-name school, but using appropriate positioning strategies, they are capable to attract and retain international students for success.

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