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Impact of the perceived quality of education in business schools on competitiveness

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Abstract: *National competitiveness becomes increasingly more relevant in the globalized and interconnected world. This paper aims to summarize main ideas around national competitiveness, its antecedents and indicators, followed by primary research of students' perception of nature of competitive advantage and their personal competitiveness in intertwined global environments. Primary data was collected at four universities in Austria, Croatia, Serbia and USA. Special emphasis is dedicated to pessimism/optimism as extrapolation of personal confidence in the future. The main contribution of the research lies in understanding the place and role of the business education in enhancing competitiveness, whilst for higher education management, the findings provide better understanding of potential avenues for improvements that will result in increased students' confidence levels, with positive impact loyalty and image of business schools. Furthermore enhancement of satisfaction levels among students with overall quality of business education will not alone contribute to optimism and belief in future, and may not be sufficient for securing nation's intellectual capital.*

Keywords: *Competitiveness; Globalization; Education quality in business schools; Business schools; Pessimism/optimism.*

Uticaj percipiranog nivoa kvaliteta obrazovanja u poslovnim školama na konkurentnost

Apstrakt: *Nacionalna konkurentnost postaje sve značajnija u globalnom i međuzavisnom svetu. Ovaj rad ima za cilj da sažeto prikaže osnovne ideje*

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vezane za nacionalnu konkurentnost, njene izvore i indikatore, praćeno istraživanjem studentske percepcije o prirodi konkurentske prednosti njihove zemlje, kao i analizom lične konkurentnosti u globalnom okruženju. Primarni podaci su prikupljeni na četiri univerziteta u Austriji, Hrvatskoj, Srbiji i SAD. Posebna pažnja je posvećena optimizmu/pesimizmu kao ekstrapolaciji ličnog osećaja poverenja u budućnost. Osnovni doprinos rada leži u razumevanju mesta i uloge poslovnih škola u izgradnji konkurentske prednosti, dok menadžmentu poslovnih škola rezultati istraživanja nude potencijalne pravce za unapređenje kvaliteta obrazovanja koji mogu rezultirati višim stepenom samopouzdanja studenata, sa pozitivnim efektom na lojalnost studenata visokoškolskoj instituciji i imidžu ustanove. Nadalje, važno je razumeti da povećanje nivoa kvaliteta obrazovanja u poslovnim školama neće samo po sebi doprineti povećanju stepena optimizma i vere u budućnost, odnosno neće biti dovoljno za očuvanje intelektualnog kapitala jedne nacije.

Ključne reči: konkurentnost, globalizacija, kvalitet obrazovanja u poslovnim školama, poslovne škole, optimizam/pesimizam.

1. Introduction

National competitiveness is a significant topic in the ever-changing world, and it gains on significance in the new economy, dominantly described as globalized. It has been a topic of interest for developed economies as France (Olins, 2002), Spain (Gilmore, 2002), New Zealand and Canada (Lodge, 2002) or Great Britain (Hall, 2004). These authors discussed branding and repositioning of nations in global economy with a very clear goal in mind – increasing national competitiveness. Most recent articles are showing interest among emerging economies, recognizing necessity to enhance competitive advantage, i.e. Romania (Cisma, Bucur, Pitorac, 2011), Armenia (Barmak, 2014) or Ukraine (Fylyppova & Sumtsov, 2014). Serbian authors also contributed to the discourse of analyzing national competitiveness, Krstic & Stanisic (2013) researched national competitiveness of Southeast European countries, while Despotovic, Cvetanovic & Nedic (2014) broaden the range of research to selected EU member states.

The purpose of this paper is to investigate perceived quality of marketing education, nature of competitive advantage, internationalization exposure and personal feelings of optimism from the perspective of students that come from different quartiles of the Global Competitiveness Index scale. The intention is to measure is there a significant difference in perception of quality of education, and can it be linked to the students' personal feelings of competence (*compared* with their peers around the globe) and confidence in future (*optimism/pessimism related to ability to see perspective in their own*

country). In order to do so we'll lay out theoretical substantiation of competitiveness and introduce the Global Competitive Index as an objective measure of competitiveness in the first part of the paper, followed by theoretical background for devising research instruments. In the discussion and conclusion part we'll present some of the initial findings related to the research question, with aim to give stakeholders (policy makers, business schools' management, businesses and general public) propositions on improving competitiveness antecedents in the Republic of Serbia, related to education of future business leaders.

2. Theoretical substantiation

Michael Porter's question about nature of national competitiveness from 1990 still awaits an answer, as he stated there is neither a straightforward explanation, neither a simple definition of the phenomenon. Hategan (2012) points out that there is still no univocal definition. Necessity to speak (and act) on national competitiveness might be justified by clear marked bottom-line goals: sell products/services on an increasingly competitive market in a rapidly changing environment (Kotler & Gertner, 2002; Papadopoulos & Heslop 2002). Overbaugh (2013, p. 94) describes "global competitiveness as the ability of a country to produce product that can continuously compete with the products from the other countries on international markets and continuously increase the standard of living of its people." Lodge (2002, p. 462) confirms this discourse with the statement that competitiveness of a country is "...its share of world markets, its share of world gross national product, and its ability to earn – not borrow – rising standard of living for its people." Main question remains how to achieve this goal?

National competitiveness can be further disaggregated to the level of competitiveness of companies. According to Heseltine (1994, p. 8) competitiveness is "...the ability to produce the right goods and services of the right quality, at the right price, and at the right time. In a nutshell it means meeting customers' needs more effectively and efficiently than other firms." Following Peter Drucker's idea that organizations have two main functions – innovation and marketing – it becomes clear that combined ability to innovate and market innovation are precedents of competitiveness. It is important to stress that innovation itself is necessary, but not sufficient for success. Innovation in business terms needs to be placed on market and generate revenues (Andrew & Sirkin, 2003). Fuller (2010) places contemporary competitiveness in perspective of interplay between grasping globalization developments, attracting best talents (managing human capital) and boosting innovation capabilities.

This is how we reach competitiveness in perspective of quality of education of future decision makers in role of marketing managers. These are the people, at least as theory suggests, responsible for steering innovation in the direction of lucrative businesses capable of winning market shares, and thus, in the long run, indirectly increase standards of living.

Table 1. Selected indicators from The Global Competitiveness Report 2013/2014, for Austria, Croatia, Serbia and USA

	Indicator	Countries ranking/148			
		Austria	Croatia	Serbia	USA
	Overall rank	16	75	101	5
	GDP/per capita	47083	12972	4934	49922
1.01	Property rights	13	96	130	33
2.01	Quality of overall infrastructure	8	42	115	19
3.03	Inflation, annual % change	1	63	115	1
5.02	Tertiary education enrolment	23	48	50	3
5.03	Quality of educational system	24	97	111	25
5.05	Quality of management schools	40	78	114	12
5.07	Availability of research and training services	4	74	121	9
6.04	Effect of taxation on incentives to invest	65	143	130	40
6.06	No. of procedures to start business	88	47	47	47
6.07	No. of days to start business	97	43	57	16
7.03	Hiring and firing practices	115	131	103	9
7.08	Country capacity to retain talent	23	134	146	4
7.09	Country capacity to attract talent	30	143	147	6
8.01	Availability of financial services	16	85	99	7
9.01	Availability of latest technologies	24	59	118	6
10.04	Exports as percentage of GDP	(57%) 36	(42%) 67	(41%) 71	(14%) 141
11.04	Nature of competitive advantage	7	49	145	17
12.01	Capacity for innovation	14	110	133	5
12.02	Quality of scientific research institutions	23	52	66	5
12.04	University – industry collaboration in R&D	23	76	104	3
12.06	Availability of scientist and engineers	47	76	85	6

Source: *The Global Competitiveness Report*

We must not forget that competitiveness dominantly needs to be framed on the global scale, Michael Porter (1990, p. 85) decisively claims that "...seeking to explain "competitiveness" at the national level, then, is to answer a wrong question". It is no wonder that Kedia & Englis (2011, p. 15) perceive role of business schools in imbedding global perspective to students, precisely through "...three development levels of a global perspective: awareness, understanding, and competence" The highest level incorporates knowledge about the global market, as well as skills necessary to thrive in

dynamic global environments, as well as the creation of the global mindset. This global mindset can be enhanced through introducing students to more international experience (Ghose, 2010), and it is perceived to be a quality enhancer to business studies (Datar et al. 2011).

As we already concluded, national competitiveness is a multifaceted phenomenon. Without wandering into the methodological discussion, we will further use The Global Competitiveness Report 2013-2014 (Table 1.), developed by the World Economic Forum, as an exogenous independent measure of national competitiveness. The Global Competitiveness Index is based on twelve distinctive "competitiveness pillars". We sorted out twenty-one analytical measures, across almost all competitiveness pillars that we specifically, but not exclusively, relate to the capacity for innovation and business education and the ability to link its results to market results. Following on Kedia & Englis (2011) research, we are particularly interested in assessing sources of national competitive advantage, exposure to internationalization, and perception of the quality of education in business schools.

3. Research methodology

Research was conducted at four universities: University of Upper Austria, Austria, University of Split, Croatia, University of Novi Sad, Serbia and Portland State University, USA. Nonprobability sampling was used, aiming at marketing and sales students at senior levels, that by the authors' assumption have the most experience with educational systems and institutions on one hand, and on the other hand they were the closest to making decisions towards realizing their professional career. Due to different technical preconditions different methods for accessing respondents were used, ranging from paper-and-pencil interviews in Croatia and Serbia, mixed mode, combination of pen-and-paper and on-line survey for US sample, whereas the Austrian sample was fully accessible by on-line survey using a university student database. After refinement, the total sample comprised of 316 respondents, Austria (89), Croatia (60), Serbia (75) and USA (92). According to rankings in the Global Competitiveness report Austria and USA are innovation driven economies, whereas Serbia is considered an efficiency driven economy. Croatia is evaluated as a country in transition from an efficiency driven economy to becoming an innovation driven one. According to that, our sample covers three distinctive stages in development of national economies, with possibility to project these differences to students' perceptions of quality of knowledge/skills gained, perspectives on national competitiveness and related expectations regarding personal future.

Some initial research questions that could be addressed based on the research design:

- 1. What is the dominant nature of national competitiveness perceived by senior level students from four nations?*
- 2. How do students from four nations evaluate their personal competitiveness compared with peers from different geographies?*
- 3. Can we claim that, according to the Global competitiveness report, students from Austria and USA belong to one tier, regarding perceived quality of business education, whereas students from Croatia and Serbia show more similarities?*
- 4. Are students from countries with a higher perceived quality of education more optimistic regarding their future?*

For the research measuring instrument was devised (*available on request*). The questionnaire had following sections:

- Section I: the globalization process, impact of national economy on the global scale, nature of competitive advantage;
- Section II: education/business schools, perceived quality of received knowledge/skills, perceived personal competitiveness compared with peers from other countries;
- Section III: employment possibilities, future related optimism/pessimism;
- Section IV: demographics (age, language, citizenship, major, command over foreign languages).

Building Section II has a strong theoretical background in accessing service quality, where most papers attempt to utilize marketing perspective in order to attract students. Quality perception of business education was a topic of interest of numerous authors, Ford et al. (1999), Gatfield et al. (1999), Clemens et al. (2001), Mostafa (2006), Helgesen & Nettet (2007), Voon (2007), Gruber et al. (2010), Ricart (2011). Further substantiation of scale items was found in the National Survey of Student engagement (Kuh, 2000) and Wilton (2008).

Items in Section III were developed based on a revised Life Orientation Test LOT-R (Scheier, Carver & Bridges, 1994), as well as by using questions from the methodology of the Global Competitiveness Index measuring brain drain.

Items were measured using the 5-point Likert scale, where five indicated strong agreement, whereas one indicated strong disagreement.

In devising a measuring instrument, authors were confronted with specific controversy in accessing the quality of higher education output. As much as plenty literature covers "business" perspective of higher education – building up enrollment, there are far less available papers that deal with educational

quality as a predecessor of competitiveness. Business school management is thus torn apart by pursuing short-term financial goals (*read enrollment*) and delivering long-term benefits in form of utilitarian value of knowledge/skills towards delivering to “end-users” superior managers. Utilitarian value is thus knowledge in perspective of its usefulness in building organizational, and further on, national competitiveness. Further insight into this controversy can be found in works of Mason et al. (2003), Appleton-Knapp & Krentler (2006), Ng & Forbes (2009). A shift towards short-term goals, resulted in declining quality of business schools, and surprisingly this is not just a problem related to institutions in the Republic of Serbia (see Wood, 2011; Glenn 2011, or Zimmerman 2011, Pantelic & Sakal, 2014).

4. Research results and discussions

The first section of the questionnaire brought a perspective of students related to the impact of their country on global economy, but also their opinion on the extent to which global economy influences their own domestic economy. As expected, based on means values of answers, it can be concluded that Austrian, Croatian and Serbian students perceive significant impact of global economy on their national economies, and a significantly lower perception of impact of their national economies on the global. American students however perceive that global economy has a strong impact on their national economy, but almost equally evaluate the ability of the US economy to influence global trends. The conclusion can be drawn that students understand the impact and significance of global economy to national economies, with fact that smaller economies have less power to leave marks on a global scale.

Regarding the source of competitive advantage, the Global Competitiveness Index (GCI) results place countries on very different sides of the scale. Austria and USA are ranked seven and seventieth respectively. Croatia is ranked forty-nine, whereas Serbia takes an inglorious rank, 145 out of 148 countries covered by the GCI report. Students from Austria ranked intellectual capital as the primary source of competitive advantage, followed by social and financial capital. US students recognize same sources of competitive advantage of their nation. Croatian students opted out for natural resources as the main source of national advantage, followed by intellectual capital. Most probably, natural resource in the case of Croatia is the coast and tourism is one of the main contributors to Croatian GDP. Serbian students showed somewhat divided opinions – choosing intellectual capital as a dominant source of national advantage, followed closely by cheap-labor force. Cheap-labor force is related to factor-driven economies, and in fact depicts weak competitive advantage on global markets. On the other hand, there might be some comfort in the fact that even in less developed economies (like Serbian or

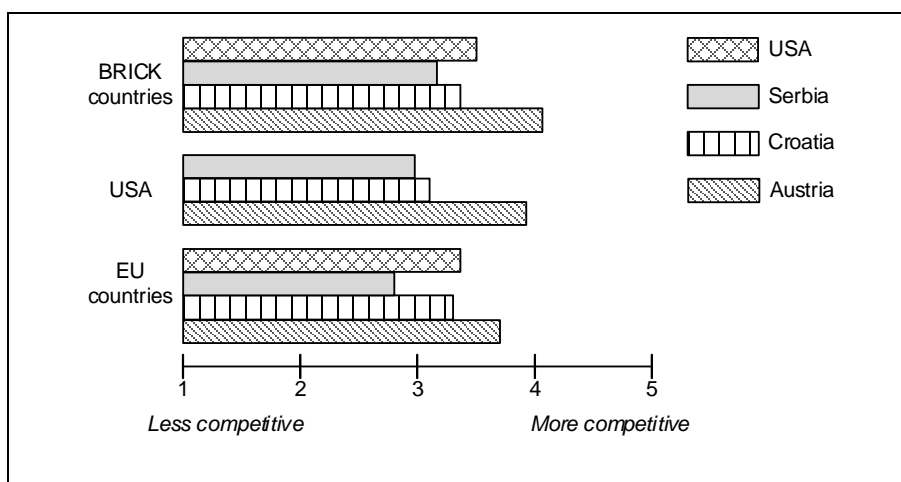
Croatian) students recognize the importance of intellectual capital as a source of competitive advantage. Another, totally different question is the extent to which countries invest in and cherish intellectual capital.

Following the line of number of researchers (Ghose, 2010; Datar et al., 2011; Kedia & Englis, 2011), as well as Porter's thought on the necessity of building competitiveness in international setting, we were interested in the level of perceived internationalization and the feeling of personal competitiveness compared with peers around the globe. Austrian students feel most exposed to international experience ($\mu=3.97$), followed by American students ($\mu=2.89$), whereas Croatian students feel less exposed ($\mu=2.47$). Least level of international exposure is perceived by Serbian students ($\mu=1.81$). Perceived exposure measured on 5-points Likert scale. The Austrian university has a compulsory semester abroad and heavily invests in internationalization in pursuit for AACSB accreditation. Portland State University has diversity as one of the major goals, and substantial number of foreign students, around 2000, from 100 different countries, which comprises around 8% of the total enrollment. Croatian and Serbian business schools, in scope of this research, do not have available data of exposure to internationalization in a formal and systematic way, nor by best knowledge of authors do they have international students and/or faculty.

Related to the exposure to internationalization, we can look for perceived competitiveness compared with peers from other geographies. Not surprisingly Austrian students consider themselves somewhat more competent than peers from other geographies, as they did score highest on perceived level of internationalization, and have highest perceived quality of education. Serbian students feel less competent than peers from EU and US.

All four groups indicated lesser levels of competitiveness of students from BRICK countries. It can be argued that this is not entirely supported by real life – since BRICK countries (and nowadays MINT countries) represent rapidly raising economic forces which can be attributed to improving of their competitiveness on world markets. According to Guzman and Paswan (2009) companies from emerging markets are increasing their presence on the global scale with launching (a *successfull!*) global brands, i.e. Lenovo, Huawei, TATA, Embraer, CEMEX, etc. Competing with positioning of the global brands assumes radical shift from cheap resource destinations for western multinationals. It is of outmost importance to stress the fact that this competitive position is build through brand building and marketing, accordingly calling for enhancement of human resources in marketing area.

Picture 1: Being at the end of your studies, to what extent do you feel you are competitive with graduates from: EU, USA and BRICK countries



Source: Authors

Quality of business education remains a significant component of national competitiveness. Initial assumption was that higher levels of perceived quality are expected in countries positioned higher on GCI scale, therefore placing Austria and USA in one group, whereas Croatia and Serbia would be considered more similar regarding the measured perceived quality of education in business schools (*this assumption is intuitively connected to the fact that both countries were part of the same state throughout most of the twentieth century*). We reached for analysis of variance to determine existing differences among the groups.

Principle component analysis was used to identify items in the questionnaire that explain latent variable we named "quality of education". Overall six items in the questionnaire explained 63% of variance of latent variable (see Table 2).

Table 2. Factor analysis (PCA) – latent variable quality of education

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.755	62.576	62.576	3.755	62.576	62.576

Source: Authors

Table 3. Component matrix – Quality of education

Question code	Component 1
Q4	0.822
Q9	0.845
Q10	0.653
Q11	0.739
Q5	0.846
Q6_2	0.823

Source: Authors

One-way the ANOVA test was applied on our samples and results did not prove initial hypothesis that Croatian and Serbian students belong to the same group. Croatian students, as a matter of the fact, perceive quality of their education at similar levels as students from Austria and USA. Statistically significant differences were identified (see Table No. 6) between Serbia and all other three countries in the sample, thus it can be stated that Austria, Croatia and USA represent one group, whereas Serbia is in a “league” of its own.

Table 4. Descriptive statistics – quality of education

	N	Mean	Std. Deviation
Austria	89	23.92	3.946
Serbia	75	17.08	3.571
Croatia	60	23.83	4.231
USA	92	23.65	3.705

Source: Authors

Table 5. One-way ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2,583.866	3	861.289	58.175	0.000

Source: Authors

The next research question was devised with the intention to relate the perceived quality of education with expectations of personal success. It could be expected that higher levels of satisfaction with the educational process makes students more confident regarding career opportunities and generally more optimistic towards their own future. It is not hard to draw a parallel that

this is related to feelings of personal competitiveness both in labor markets and in competitive battle between companies (and nations in final aggregate level).

Table 6. Post-hoc analysis – LSD

(I) Country	(J) Country	Mean Difference (I-J)	Std. Error	Sig.
Austria	SER	6,841(*)	0.603	0.000
	CRO	0.088	0.643	0.891
	USA	0.269	0.572	0.638
Serbia	AUS	-6,841(*)	0.603	0.000
	CRO	-6,753(*)	0.666	0.000
	USA	-6,572(*)	0.599	0.000
Croatia	AUS	-0.088	0.643	0.891
	SER	6,753(*)	0.666	0.000
	USA	0.181	0.638	0.777
USA	AUS	-0.269	0.572	0.638
	SER	6,572(*)	0.599	0.000
	CRO	-0.181	0.638	0.777

Source: Authors

Marketing students from four countries in focus will compete for the same positions in labor market. This trend is possible due to increased mobility of work force, as well as continuing expansion of companies' operations. On the other hand competition between products is increasing with customers gaining easier access to information and products through globalization process. Most products on every single national market face significant competition from foreign companies. Question about quality of marketing education on national scope becomes irrelevant, since skills and expertise needs to be scaled compared with peers around the globe.

Table 7. Descriptive statistics – optimism/pessimism

	N	Mean	Std. Deviation
Austria	89	18.80	2.785
Serbia	75	13.47	4.467
Croatia	60	14.15	3.709
USA	92	18.89	3.326

Source: Authors

Table 8. One-way ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2,007.487	3	669.162	52.489	0.000

Source: Authors

Table 9. Post-hoc analysis – LSD

(I) Country	(J) Country	Mean Difference (I-J)	Std. Error	Sig.
Austria	SER	5,331(*)	0.560	0.000
	CRO	4,648(*)	0.596	0.000
	USA	-0.094	0.531	0.860
Serbia	AUS	-5,331(*)	0.560	0.000
	CRO	-0.683	0.618	0.270
	USA	-5,425(*)	0.555	0.000
Croatia	AUS	-4,648(*)	0.596	0.000
	SER	0.683	0.618	0.270
	USA	-4,741(*)	0.592	0.000
USA	AUS	0.094	0.531	0.860
	SER	5,425(*)	0.555	0.000
	CRO	4,741(*)	0.592	0.000

Source: Authors

Post-hoc analysis (Table No. 9) uncovers that there are significant differences between Serbia and Croatia on one side and Austria and USA on another. Croatian students, regardless of having higher perceived quality of education, are more similar to Serbian students when it comes to their personal future.

5. Conclusion

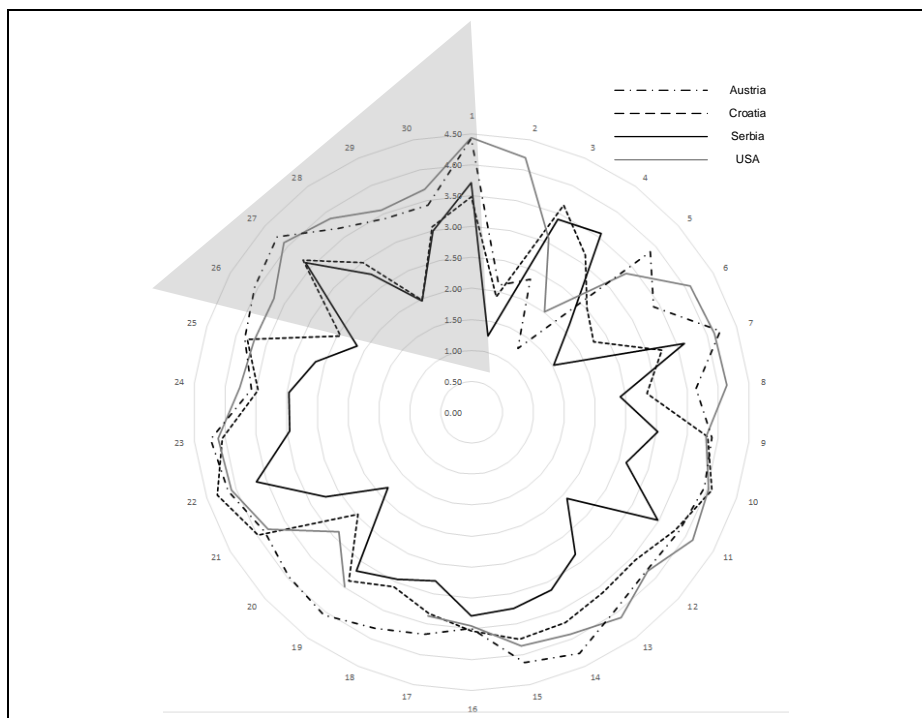
Returning to the starting premise, the importance of education cannot be denied. A number of authors advocate the importance of building quality in educational systems, and it is clear that innovativeness and business success of innovation depends on a number of factors including building successful organizations capable of channeling innovations towards lucrative endeavors.

It is good to know that students recognize the importance of intellectual capital.

On the other hand, quality of education, although significant, if we use the language of mathematics, can be considered necessary but not sufficient for realizing intellectual (human) capital in one society. There is a very important lesson that is evident from research – and it can be easily visualized in the grey marked triangle of the following graph (see *Picture 1*). Although we proved that Croatian students have a high perception of educational quality they receive in their business school, and belong to the same sample as students from Austria and USA, this perception of high quality does not relate to their optimism. Furthermore, both countries are ranked extremely low, at almost bottom of the GCI list related to the capacity to attract and/or retain talent – which translates to exorbitant brain-drain rates. Questions 26 to 30 from the questionnaire represent expectations related to employment, possibilities and optimism, in cases of Croatia and Serbia the answers are almost identical.

As author Cockalo et al. (2013) concludes in the analysis of entrepreneurial orientation of Serbian students – without overall infrastructure and support, access to financial means, positive social climate and efficient state, it is hard to engage in entrepreneurial activity. The Austrian model of development, especially of the Upper Austria region, is based on small and medium enterprises and innovations. Scarpetta et al. (2012) analyzed post-crises markets in Europe, great number of economies suffer with high unemployment rates among young population, most severely among less educated youth. Authors particularly stress out inactivity – result of what they named “discouragement and marginalization” (Scarpetta et al., 2012, p. 6). That inactivity can also be referred to as pessimism. Similar attitudes regarding Serbia was conveyed by Mag. Georg Grassl (*personal communication December 6th, 2013*), General Manager of Laundry & Home Care Austria of Henkel CEE GmbH, long-time manager of Henkel, Krusevac, headquartered in Belgrade, who expressed his impression that people in Serbia “stopped caring for their own future”.

Picture 1: Mean values of answers for Austria, Croatia, Serbia and USA



Source: Authors

A question for further discussion is if countries as Croatia and Serbia will, with investment in building up the quality of educational system, actually contribute to further intellectual capital erosion through brain drain. As (business) education here gains in quality, are we producing intellectual capital for other – mostly developed nations – i.e. USA is considered to be one or rare countries that has brain-gain, through its potential to attract talents across the globe. This is the reason that is calling for an overall reform of the system and parallel improvement of infrastructure and institutions along with investing in quality of education. As a support to this perspective, according to former ambassador of Republic of Israel in Belgrade, H.E. Arthur Koll – Israel, despite its high GDP, excellent education and innovation based economy, has high brain drain (*personal communication, December 6th, 2010*).

Business school management in all geographies, developed and developing nations likewise, has to enhance the level of international exposure of students and through an improved level of satisfaction maintains enrollment at satisfactory levels. As competitiveness is no longer sought inside the national

borders, knowledge and skills of future (and current!) students needs to be built for the global marketplace. Even if future professionals are not actively seeking employment opportunities outside the country (i.e. cases of USA and Austria) it is highly likely that they will participate in fearsome competitive battle from global/multinational companies.

The research can be considered as a pilot research since it enables us to confirm theoretical substantiation of factors that access quality of education and also refine the questionnaire for the next stage or research. Given the fact that research was conducted in business schools where authors had access, the sample's validity is in question. Further limitation spans from conducting research in just one business school, and accordingly the quality of business school per se has salient influence. More valid results could be achieved through expanding the base of respondents to different universities nationwide, and with buildup in size, more accurate findings could be achieved. Possible inclusion of some of BRIC countries (China or Russia), as well as MINT countries, i.e. Turkey is also a possible direction for further research.

The question of national competitiveness in the newly intertwined world is an important one. In the world markets won by innovation and marketing, it remains highly desirable to build strong intellectual capital. Literature review is well supported with managerial approach to quality in (business) education – aiming to measure the perception of quality with SERVQUAL or SERVPREF scales, mainly interested in enrolment, loyalty or willingness to recommend. There is no argument about significance of this approach, but a broader dimension – of impact on personal, organizational and further extended to national competitiveness – should not be neglected.

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