

UniKL Business School: The Opportunities Towards Becoming A Preferred University

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Abstract

Becoming the first and ultimate preferred institution for pursuing higher degree or tertiary education in Malaysia became an ultimate dream of every university or higher learning institution of this country. This paper focuses on some higher learning opportunities need to be highlighted by Universiti Kuala Lumpur Business School's management in order to become the preferred university among Malaysian simultaneously be the best in the country. In this competitive environment, be the best is crucial. Thus, one of the ways of becoming the best is by grabbing as much as opportunities that lie in the market. There are several opportunities found important for UniKL Business School and those are the new target market opportunities (working adult), modular learning due to strategic location and high number of target market, recognition for the current degree program by professional bodies, professional certificate embedded the current degree program (added value) and becoming an accredited learning center for professional course. Careful analyses of eighteen articles with different themes on business opportunities in higher learning institution yield some insights on issues prevalent in the matter. Finally, this paper proposes an integrated model for the suggestions on how UniKL Business School could grab those opportunities (creating, shaping, recognizing and seizing). The model is constructed based on insights drawn from the analyses of the articles. The model may be used as a guide for UniKL Business School and may be useful tools for consultants to use in handling tasks relating to the developing of the preferred higher learning institution in Malaysia.

Keywords: business opportunities, new target market, modular learning professional recognition, accredited learning center, UniKL Business School

INTRODUCTION

It is a dream of every higher learning institution to be the preferred university, be better and the best as compared to other competing institutions and becoming the best university in the country is always the major concerns simultaneously becoming the preferred institution in the region. However, many institutions in Malaysia seems blur and clueless in identifying new business opportunities to make their institution growth profitably. Same goes to UniKL Business School where this institution seems stagnant in the market and facing slow growth due to the intense competition in higher learning business in Malaysia. This paper will explore some new business opportunities that the UniKL Business School could grab to be a head in the competition.

The Universiti Kuala Lumpur Business School: An overview

Universiti Kuala Lumpur Business School is one of the private higher learning institution in Malaysia. It is another pinnacle of success for Universiti Kuala Lumpur (UniKL) in its efforts to produce entrepreneurial graduates. The rebranding of this institution has significantly enhanced the image of UniKL which has already been known for being a leader in technical education and striving to become one of the higher academic institutions that offer programs in Management and Business for both the graduate and undergraduate levels. This institution was formerly known as the International School of Entrepreneurship or UniKL ISE. According to Prof. Dr. Sulaiman (2018), the first and current Dean of Universiti Kuala Lumpur Business School, "Rebranding is another step towards realizing the organization vision which is to be a leading institution of higher learning that offers programs with the aim of producing entrepreneurs and professionals." Universiti Kuala Lumpur Business School currently offers highly qualified programs of study at UniKL Satellite Campus, located in Bangunan Yayasan Selangor, Kampung Bharu, Kuala Lumpur. With its campus strategically located in the heart of the city of Kuala Lumpur, it is also well-equipped with modern teaching and learning facilities but still lacking in numbers. The school is continuously attracting many local and international students.

This institution introduced several new programs in 2012 namely, Marketing, Tourism Planning and Management, Economics, and International Business. In order to continue its objective in providing top quality education programs, UniKL Business School offered pre-university programs known as Foundation in Business and Management for the intake of May

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2012. Pre-university programs were offered to students who excelled in their SPM to pursue undergraduate programs in Accounting, Management, Entrepreneurship and Finance. It has future plan to introduce and develop more unique and reputable programs for undergraduates. This institution also aiming to offer many more value-added programs such as Professional Accounting AACA, CIMA, CA (Aust.) for the graduates. UniKL Business School provides a conducive learning environment for students who prefer a unique learning environment with a difference. In UniKL Business School, the medium of instruction is English and this will encourage students to be exposed to the global environment in the presence of international students and 60 percent of lecturers with a Doctorate qualification. Concerted efforts are also taken to promote character building of students with the aim of producing future entrepreneurs and leaders. UniKL Business School also focuses on research and development. Under the Entrepreneurship Research Centre (CERES), particular attention is given to research activities related to entrepreneurship. This institution has a vibrant population consisting of staff and students who come from a wide range of backgrounds and are always willing to share their knowledge and expertise. UniKL Business School, at present, has a total of 3,100 students, comprising both local and international student. Finally, it aims to be the world class university and roar among other higher institutions in Malaysia.

The Business opportunities that need attentions from the management

New target market opportunities (working adult)

Located in the heart of the metropolitan city of Kuala Lumpur, the university is supposed to have no problem in finding new students for all her degree programs regardless the level whether undergraduate or postgraduate. In reality, the university is having problem in achieving the target number of intake for almost five years. Low enrollment also became major concern of the top management. Currently, the university is only focusing on the full time undergraduate students but sadly ignored the pools of potential customers from the working adult. The strategic location surrounded by industries made the university exposed to bigger chances of having more students (customers) for enrolment. It is just the matter of searching for them and diverting the current marketing efforts to cater the needs of these new target customers. Pursuing higher education is a dream of everyone. Same goes to organization. Sutton (2017) stated that employees are encouraged to develop their skills through formal education upgrade. Thus, this could bring opportunities to UniKL Business School if it opens the program to these groups of working people by offering modular styles of teaching and learning. Market surveys can be done to recognize this opportunity and to well understand its nature.

Modular learning due to strategic location and high number of target market

High working commitment yet dream to have higher degree is the main dilemma of working students. The constraints made them unable to fulfill the dream and many tend to forever forget the dream. Ellis (2018) stated that this is no longer become major problem because nowadays, many higher learning institutions are offering a distance learning study using modular learning. As for UniKL Business School, it supposed to grab the opportunity to be located at the heart of Kuala Lumpur which surrounded by industries. Della, Plooy, Von & Meyer (2019) agreed that, the chances to get more enrollments from the working adult are higher as compared to other universities which located far from the town. The modular study will be a great advantage for the university. Past researchers defined modular study as a free method of study practiced by working adult due to the working responsibility constraints. According to Ellis (2018), the working adult students enter into learning at an appropriate level matched to their existing skills and knowledge as well as to suit their learning goals. They are also could follow their own learning path by study in their own rhythm and at their own speed. Interestingly, using this method, working students could study at a distance from anywhere. Therefore, UniKL Business Scholl should modify its current fulltime degree program to cater the needs of working adult or part time students or distance learning students who hunger for higher education.

This can be done by creating a modular learning degree program which will facilitates the realization of the working adults dream to hold a higher degree. In order to seize this opportunity, it is highly recommended to the university to form a team which specialized into a modular learning program. This team is responsible to manage all curriculums and program development to suit the modular program and apply through the Malaysian Qualification Agencies for the program approval.

Professional certificate embedded current program (added value)

All universities in Malaysia seem offering similar degree programs to cater the needs of the industries locally. However, only certain programs offered by selected outstanding universities received accreditation from the professional bodies which at the end give added values to the graduate who enrolled into the university's particular degree programs. In UniKL Business School, only Bachelor of Accountancy received the accreditation from the ACCA to certify that the degree program is up to the professional standards. As a token for rewards, any graduans who graduated from Bachelor of Accountancy from UniKL have better chances to pursue professional certification in Accounting at very minimum credit hours. The degree

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program plus the professional certificate will surely boost up the value of the students and they will become more marketable. Sadly, the university has other degree programs which have high potential for professional accreditation such as BBA in Islamic Finance as well as BBA in Marketing. As for BBA in Marketing for example, the added value could be from the accreditation received from Chartered Institute of Marketing (CIM) which is the highest marketing professional bodies in the world. The BBA in Islamic Finance for instance, could get the accreditation from National Banks or Association of Bankers. Therefore, UniKL Business School should be proactive in making its entire program as professionally accredited programs which at the end boost up the value of the products (students) as well as increase the reputation of the university. A team of academician should be formed to seize this opportunity. They are responsible to develop the paperwork's to be presented to the professional bodies.

Accredited learning center for professional course

Becoming a center for accreditation is also one of the greatest opportunity that UniKL Business School should grab. Currently, all professional courses are conducted outside the country and the cost of education for this (the fees) are expensive. The distance issues made many potential students unable to get certified. Therefore, having a MOU with the professional bodies to run the professional program to cater the needs of local students will be a great advantage for the university. A team of academician should be formed to seize this opportunity. They are responsible to develop the paperwork's to be presented to the professional bodies.

CONCLUSION

UniKL Business School should be able to realize all the presented opportunities if it want to grow glory at par with other well-known universities in Malaysia. It is just the matter whether the university aware of the availability of the opportunities or know how to grab it or not. This paper outlines all the possible opportunities to UniKL Business School and what action need to be taken by the university whether to recognize or to seize those opportunities. In this competitive environment, be the best is crucial. Thus, one of the ways of becoming the best is by grabbing as much as opportunities that lie in the market. There are several opportunities found important for UniKL Business School and those are the new target market opportunities (working adult), modular learning due to strategic location and high number of target market, recognition for the current degree program by professional bodies,

professional certificate embedded the current degree program (added value) and becoming an accredited learning center for professional course.

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