

Student Exchange Program Across the Border Crafting a Win-Win Situation In Management Education

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Abstract

This paper explores the amplitude of student exchange programs in management education focusing on creating a win-win situation for learners, academia and industries. Internationalization of higher education has been an intensifying global trend. In this scenario, this paper examines the chances of cross-cultural exposure, enhancement of administrative skills and development of global perspectives among the learners. At the same time, this paper also focuses on the current scenario of learners partaking in higher education in foreign countries as well as the awareness, mindset and expectations of management students towards student exchange programs and different socio, political and financial factors associated with it.

Keywords

Cross-border, global, higher education, internationalization, student-exchange program.

Introduction

The internalization of higher education has been a trend of the twenty-first century and in the context of socio-economic scenarios, an international student exchange program is a matter of attractive investment target although it requires specific student exchange programs, remodeling of education policies, proper education management and promotional and developmental activities regarding educational service export (Makarova, E. A. et al., 2021). For creating traction, private universities have created short-course trainings, innovative courses, attractive scholarships, exchange programs and also, they arrange roadshows (Marketeer, 2019). In spite of having a large number of institutions, the Indian education market is unable to attract a large number of foreign students and faculties due to the unclear positioning strategy of the Indian higher education institutes (Rana, S. et al., 2022). The concept of “educational city”, “educational hub” or translational educational city evolved in countries like Malaysia is the emerging urban political economy (Kleibert, J. M, et al., 2021). Although international mobility of students and faculties from countries like Indonesia, Bangladesh, Malaysia, Vietnam faced hardships due to lack of funding for short-term courses (Juknyte-Petreikiene, I., et al., 2022). Modern higher education gets highly influenced by open access to it as well as economic, political and cultural relations among different countries and ERASMUS program is the successful representation of management of the above factors in the intra-ASEAN region although more such initiatives should be taken to promote intra- regional student mobility (Chao Jr, R.Y., et. al, 2023).

Review of Literature

A study program at abroad can be incredibly beneficial by providing both personal and educational growth through distinctive opportunities of broadening the horizons and thus enriching the journey and shaping both personal and professional future of the students; although these programs can differ either in their length, structure, group size, location or there may prevail the difference of goals, amount of faculty support, preparation required before initiation, level of cultural immersion, post-arrival engagement etc. and along with all these, some programs may require specific language requirements according to different needs and interests (Iskhakova & Bradly, 2022). Long term study abroad programs have their own benefits i.e. those which are longer than 8 weeks ((Nguyen, 2017). But the requirements of extra resources i.e. time and money for such long study programs can be a challenge for the majority of the b-school students as it can affect their resources or it can be a hurdle to the commitments like internships and therefore, STSA programs have been gaining popularity among business school students and have become the fastest growing segment of experiential learning programs (Lokkesmoe et al., 2016). In such programs students are divided in different groups and they are made to participate in activities like lectures, company visits, guest speakers, and sometimes even client or group projects although the highly structured and short spanned activities don't allow students to engage well with the local communities and this lack of interaction can be counted as a missed opportunity against developing global competence and understanding a new culture (Olson & Kroger, 2001). On the other hand, cultural exchange programs give students the chance to fully immerse themselves in local cultures as these programs don't focus on specific academic topics like STSA programs rather cultural exchange programs open the horizons of building intercultural relationships and understanding culture; for example, if some American students visited Thailand, while Thai students hosted them, sharing their local culture and over two weeks, these students attended lectures, engaged in group discussions and activities and worked together on a cross-cultural marketing project; undoubtedly the outcome will be better (Chinchanchokchai, S., et al., 2024). In the field of health sciences, STEGHs i.e. short-term global health experiences (STEGHs) play a key role in providing better academic experiences in various domains (public health, nursing, medicine, etc.) along with immersive international opportunities to apply their knowledge, build networks, and understand the impact of culture, health systems, and resources on disease and healthcare; although due to COVID-19, these experiences became impossible as international travel was restricted and borders were closed and in that situation, academic institutions adapted quickly by shifting from in-person teaching to remote, online learning where instructors immediately embraced new tools to engage students and deliver content, while digital companies expanded infrastructure and offered free access to resources and since then online learning has been a medium of offering greater access and variety for learners, as well as more opportunities for global education (Kalbarczyk, A., et al., 2020). Translational higher education (TNE) is an engaging program acknowledged highly in countries like Australia and UK where as in a country like Ireland such programs are not that popular as an Irish university was very keen to organize such program with international brand campuses like Hong Kong, Singapore and Sri Lanka and that is why, they also made a survey and in the result of that survey, it was seen that international ranking and accreditations of different business schools played a major role on the decision making of students (Dowling-Hetherington, L. et al., 2020).

Research Methodology

This paper provides an in-depth analysis of student exchange programs within the South Asian region, with a particular focus on the interests and perceptions of Indian management students. A **mixed-method approach** has been employed, integrating both **quantitative** and **qualitative research strategies** to offer a comprehensive understanding of the subject. Here, **quantitative data** denotes entities like gender distribution, age group, interest in participation, preferred duration, top concerns and motivations, all such measurable quantities that have been represented in percentages. The **quantitative data** collected through surveys has been analysed using statistical tools like **descriptive statistics, frequency distribution** and **mode analysis** to identify prevalent trends, common preferences and dominant concerns among respondents. The research approach based on numerical data, measurement and statistical data is called as quantitative strategy. On the other hand, **qualitative data** signifies the data collected from the responses of the open-ended questions where the participating students have given their opinions regarding their interests in exchange programs, the reasons behind their concerns etc. which are descriptive and non-numerical data. Qualitative research approach is focused on understanding **meanings, experiences and opinions of the qualitative data**. Additionally, **qualitative responses** have been **analysed thematically** to enrich the findings with nuanced insights so that this study can present a holistic view of the dynamics, motivations and challenges associated with participation in student exchange programs.

Secondary Data

Various credible and scholarly sources of secondary data have been acquired for the study. These shall help in deriving theoretical underpinning for an understanding of student exchange programs in the South Asian context. Research papers detail both conceptual framework analyses and actual-world applications while review articles synthesize the findings from various studies so as to throw up common trends and challenges. Reports from educational institutions and international organizations served as the foundation for establishing patterns of student mobility, policy implications, and collaborative practices among South Asian countries. Books and case studies provided comprehensive accounts of effective exchange programs that reflected lessons learned and strategies implemented. This treasury of secondary data was deemed rich enough to enable the study to identify key themes such as cultural exchange, skill enhancement, collaborations amongst institutions, and more generally, the benefits of such cross-border educational initiatives. Such insights from this phase shaped the design and focus of the primary research.

Primary Data

To obtain direct insights, a Google Form survey was conducted among management students from different colleges. The survey was framed to collect both quantitative and qualitative data, this survey collected total 161 responses and the focus of this survey was on the following key areas:

1. **Motivation to Participate:** Students were asked about their primary reasons for considering exchange programs, including aspirations for global exposure, skill development, and networking opportunities.

2. **Concerns and Issues:** Questions included were potential difficulties encompassing financial constraints, language and culture shock, and the amount of work they have to do.

3. Preferred attributes of Programme:

Duration: The options were to be short term (less than a month) or more than six months to understand what the majority preferred.

Destinations: The participant was asked about preferred countries and the reasons for such preference.

4. Program Participation: The open-ended questions allowed the students to give their opinion regarding how exchange programs influence their personal and professional development.

By integrating perspectives from both the secondary and the primary research, it offers a much more comprehensive study on the determinant factors that result in Indian management students' enrolment in exchange programs. This comprehensive approach emphasizes the benefits offered by such ventures but also informs of the problem areas that will need to be overcome to get better results in these initiatives. Some statistical tools will be used for deeper analysis.

Data Analysis and Interpretation

The Table 1 shows a participant and their views of exchange programs.

Table 1: Survey Insights: Interests, Motivations and Concerns About Exchange Programs

Metric	Percentage Distribution (%)	Numerical Details
Gender Distribution	Female: 53.3%	86
	Male: 46.7%	75
Age Distribution	21-25 years: 61.8%	106
	26-30 years: 26.1%	47
	31-35 years: 5.3%	7
Awareness of Exchange Programs	Yes: 55.3%	105
	No: 24.0%	45
	Maybe: 10.2%	11
Interest in Participation	Yes: 61.1%	110
	Maybe: 18.9%	35
	No: 9.0%	16
Top Motivations (With Multiple Choices)	Networking opportunities: 40.0%	120
	Career prospects: 30.0%	95
	Academic enrichment: 25.0%	84
	Personal development: 22.0%	78
	Cultural exposure: 17.5%	70
Preferred Duration	1-3 months: 44.8%	81
	3-6 months: 25.6%	47
	Less than 1 month: 14.3%	28
	More than 6 months: 3.0%	5
Preferred Institution Type	Top-ranked global institutions: 51.3%	82
	Institutions with specific industry expertise: 48.7%	79
Top Concerns (With Multiple Choices)	Financial cost: 54.5%	126
	Safety and security: 29.8%	75
	Language barriers: 21.1%	52
	Homesickness: 16.1%	45

	Cultural adjustment: 11.3%	33
Previous Participation	No: 89.5%	140
	Yes: 10.5%	17

Source: Authors' work

Descriptive statistics have been used along with percentages and counts to summarize key trends in student responses for deriving meaningful insights from it. Additionally, **frequency distribution** was applied to identify how often specific motivations, concerns and preferences appeared among the respondents. **Mode analysis** has been used to determine the most commonly selected responses in various categories, such as preferred program duration and top concerns.

The data collected from 161 responses offered significant insights into management students' perspectives on exchange programs. A **descriptive analysis** revealed that **53.3% of respondents were female** and **46.7% male**, with the **majority (61.8%) aged between 21–25 years**. This age distribution indicates that younger students form the main audience for exchange programs.

In terms of awareness, **55.3%** were familiar with student exchange programs, showing a moderate level of outreach effectiveness. **61.1% of students expressed interest** in participating, while only **9% reported disinterest**, suggesting a generally favourable perception.

A **frequency distribution** of the responses showed that the **most frequently cited motivation** for participation was **networking opportunities (40%)**, followed by **career prospects (30%)**, and **academic enrichment (25%)**. These results were further supported by **mode analysis**, which confirmed that **networking opportunities** were the most common motivational factor.

As for program structure preferences, **44.8% of students preferred programs lasting (1–3) months**, while only **3% preferred durations exceeding six months**. The **mode** of (1–3) months—suggests here that students favour short to medium-term exchanges, possibly to balance academic commitments.

In examining concerns, **financial cost** was the most cited barrier (**54.5%**), followed by **safety and security (29.8%)** and **language barriers (21.1%)**. Again, **mode analysis** highlighted financial cost as the prime concern. This aligns with the expectation that economic limitations significantly influence program participation.

A notable insight is that **only 10.5% had previously participated** in an exchange program (out of which 2% data showed the participation in student exchange program in Germany), despite the high interest levels. This **gap between interest and actual participation**, identified through **descriptive statistics**, **underscores the need for better accessibility, awareness and institutional support**.

Findings

Based on the responses collected through survey form following findings were identified -
Driving Factors: Most respondents are driven by networking opportunities. This means that participants are very interested in cultivating contacts that can be useful to them professionally, which means that this whole experience is seen as a productive investment in the future of the participants. Career prospects are also high on the list. In alignment with high interest, this represents a cohort that is goal-oriented and looks for ways to improve their professional profiles.

Concerns as Barriers: Despite the high level of interest, financial cost presents as the highest concern (54.5%). This would indeed be a massive barrier to participating, suggesting that although people have an interest, the costs related to exchange programs may prevent them from acting on such interest. Other concerns such as safety and security issues (29.8%) add complexity to the decision, suggesting that other layers of hesitancy exist that could limit participation. Language barriers do affect 21.1% of the respondents, but on a lesser extent than financial and safety concerns. However, these still point to a need for providing language support services in the programs.

Interest vs. Concern: High levels of interest are placed against high levels of concern. Although there are many interested participants in exchange programs, their fears, which lie primarily in the realm of cost and safety, could actually deter actual participation. The organizers of such programs need to be proactive about alleviating such concerns to truly capitalize on interest. By educating participants on various financial assistance opportunities, safety protocols, and support structures, an environment conducive to commitment can be fostered.

The secondary data has led us to reflect on the following findings:

1.33 million Indian students enrolled in foreign universities as of July 2024, making India the second largest student exporting country after China. Whereas, the number of students enrolled in foreign universities from Vietnam, Malaysia, Indonesia and Thailand are respectively 22000, 50000, 50000 and 32000. Top higher education destinations for the students of Indonesia, Vietnam and Malaysia are USA, Australia, UK, Japan, Jordan, Canada, Korea etc.

In Singapore, the Student Exchange Programme (SEP) at NUS i.e. the National University of Singapore is the university's flagship global initiative, offering students the chance to connect with universities around the world. The program focuses on creating lasting, impactful partnerships that enrich the exchange experience for everyone involved and it is managed by the Global Relations Office (GRO). More than 90% of both outgoing and incoming students report being highly satisfied with their time in the program. In fact, over 95% of SEP alumni would recommend NUS to their peers, and nearly all students would happily return for another exchange experience. The GEM Trailblazer is a semester exchange program and SUTD is a collaboration program with MIT which encompasses programs like entrepreneurship, design thinking and management studies.

In Malaysia and Thailand, the Global Undergraduate Exchange Program (Global UGRAD) offers semester-long scholarships to exceptional undergraduate students from around the world. There occur opportunities like community service, professional growth and cultural enrichment along with full-time study for helping students gaining valuable experiences both inside and outside the classroom.

In Maldives, the Fulbright Program was launched in the year 2005 which fosters educational exchanges that promote understanding and communication between the United States and the Maldives. As a respected and impactful form of public diplomacy, the program has benefited over 225,000 people worldwide, bringing brilliant minds to U.S. campuses. It provides future leaders from around the globe with valuable insight into U.S. society and values.

In Vietnam, AFS programs offer students a chance to build the global skills needed to work and connect across cultures. These experiences help create personal bonds between people in Vietnam and other countries, broadening the perspectives of Vietnamese youth while allowing the world to experience Vietnamese culture in a positive, meaningful way. This program also provides full scholarship to some students.

In Myanmar (Burma), there are several exchange programs like Youth Ambassadors East Asian and Pacific Exchange Program, Young Southeast Asian Leaders Initiative (YSEALI), Sports Visitor Program, Study of the U.S. Institutes for Scholars and Educators, International Writing Program, The Fortune-U.S. Department of State Global Women's Mentoring Partnership Program, Community Solutions Program, The Fulbright Foreign Student Program, Fulbright Teacher Exchange Program do exist to empower the academic and cultural exchanges. The duration of such programs varies from two weeks to ten weeks according to the requirements.

Again, in Laos programs like Fulbright Master Program, Humphrey Fellowship Program, YSEALI Professional Fellows Program, Fulbright U.S.-Asean Visiting Scholar Initiative are found along with Global UGRAD Program.

In Cambodia, The Novogratz Bridge Year Program offers participants the chance to dive into the complexities of a country in transition. Based in Battambang, participants work closely with local organizations dedicated to building a more inclusive and prosperous future for Cambodia. Although the Global UGRAD Program and YSEALI Academic Fellowship Program is also available in Cambodia.

In Sri Lanka the U.S. Embassy is dedicated to fostering academic and cultural exchanges between the people of the United States and Sri Lanka. Whether it's sending Sri Lankans to the U.S. through programs like Global UGRAD and SUSI, supporting exchanges between entrepreneurs via the Professional Fellows Program, or organizing study tours for Sri Lankan professionals, the embassy values the connections built through these exchanges and the positive impact they have on both nations. The Japan International Cooperation Agency (JICA) and the Japan External Trade Organization (JETRO) have collaborated with Sri Lanka for developing academic research and educational relationship between the two countries. Students from JF Oberlin University of Japan reached to Sri Lanka and some Sri Lankan students also went to Japan to facilitate the student exchange program. Apart from that, India- Sri Lanka Youth Exchange Program is also being initiated.

In Iran, some programs are initiated in collaboration with the US such as Fulbright-Hays Program, Sports Envoy Program, Arts Envoy and American Music Abroad Program etc. where different ambassadors, academicians, faculties, pre-doctoral and post-doctoral students participate. In the year 2022, International Student Week was organized by some Iranian students where there were some scientific and cultural events and 35 people around the globe participated in this program.

In Bhutan, the citizens participate in programs like the International Visitor Leadership Program (IVLP), Humphrey Professional Fellowships, and Fulbright Scholarships. The U.S. Embassy has already launched Undergraduate and Graduate Fulbright Student Program. Some participations from Bhutan were also there in 2016 in The Global Entrepreneurship Summit which was organized in Silicon Valley.

In Nepal, cultural exchange programs like ICYE and NVCYE are organized with affiliated countries of Asia, Europe, Africa and Latin America to aid in inter-cultural learnings. Nepal also holds some collaborative projects with countries like Japan and China. The National College of Nepal has a vibrant international student community where students hail from countries like Germany, Finland, Switzerland, Bangladesh, Bhutan, Sri Lanka, Australia and India. Global UGRAD program is also there in Nepal.

In Bangladesh, several exchange programs are available such as Community Engagement Exchange Program which aids in harnessing the power of professional networks and building strong relationship for the greater good of the public. Apart from that, there are other programs too such as Kennedy-Lugar Youth Exchange and Study (YES) Program, Study of the U.S. Institutes (SUSI) Program for leveraging student leadership, Community College Initiative, Global UGRAD Undergraduate Program, The German Academic Exchange Service, The Fulbright U.S. Program, IISWBM'S Foreign Exchange Program etc.

In Pakistan, the highly recognizable programs are The Kennedy-Lugar Youth Exchange and Study (YES) Program and The Global Undergraduate Semester Exchange Program.

In Afghanistan, the Global Connection and Exchange Program is organized by the Afghan and American Pre-College Institute and it is funded by the Bureau of Educational and Cultural Affairs of the US Department of State. Apart from that, programs like Afghan University Student Exchange Program, Humphrey Fellowship Program, SUCI Programs for Scholars, Women Leaders are also there. India has been a major education destination for students of Afghanistan. According to reports till July, 2024; more than 13000 Afghan students have come to India for their higher studies.

In India, there are different kinds of student exchange program based on its duration such as short-term exchange programs for 2-3 months, semester exchange programs for 4-6 months of duration, yearlong exchange program for 9-12 months and internship exchange program which may vary from 3 months to 12 months. Top five foreign exchange programs for Indian students are as follows - Japan Student Exchange Platform Program, Fulbright Foreign Student Program, University of Chicago Exchange Program, International Student Exchange Program and IIM Indore Student Exchange Program.

The survey reveals that management students are highly aware of and interested in student exchange programs, motivated by academic enrichment, career advancement, networking, and personal development. However, concerns about financial costs, safety, language barriers and homesickness are significant barriers to participation with most respondents having no prior experience in exchange programs. From the above data, it can be recommended that if student exchange curriculums are developed, then it can prevent brain drain from India and different South Asian countries and also, through student exchange programs, skill development and

attaining professional efficacy is possible in interested participants. It will also boost the economy of the South Asian countries as the investment that is being spent to bear the cost of foreign education; can be mostly invested in the native countries.

Managerial Implication

The impact of student exchange programs extends to the following stakeholders:

- Students: It exposes the students to other cultures, enriches their academics, facilitates career advancement, network opportunities and contributes to personal development.
- Educational institutions: It affords reputation in the world, Collaboration and curriculum diversification.
- Faculty: It opens research collaboration, Professional development, while for the employers, access to a pool of talent worldwide and innovation, creativity among other people.
- Government: Societal programs strengthened the relationships between governments, enhanced human capital and policy innovation, and promoted cultural exchanges that can contribute to local economies and global citizenship, toward a more interconnected and cooperative world.
- Education System: Not all the countries have the student exchange program for management students although the exchange programs that are available in different countries have a great impact on the society.

Limitations of the Study

This research examines cross-border student exchange programs in management education, but several limitations should be noted:

1. Resource Constraints: Limited time and funding restricted in-depth analysis, particularly of long-term outcomes. Access to cross-border stakeholders and specialized tools was also constrained.
2. Data Limitations: The focus on population of Mumbai which limits generalizability. Historical data gaps and potential biases in participant selection further impacted the findings.
3. Theoretical Framework: Sparse literature on Indian cross-border programs and evolving international education policies complicated the study's framework.
4. Environmental Constraints: Exclusion of partner institution perspectives limited the balance of insights.
5. Educational System Differences: Variations in the educational systems of countries within the ACBSP Region 10 posed challenges in aligning program expectations and outcomes.
6. Despite these, the study provides a foundation for future research to explore reciprocal benefits of cross-border exchanges.

Conclusion

The student exchange program remains one of the bases of promoting cross-cultural understanding, academic growth, and professional networking. According to secondary data, India has made a huge contribution, having more than 1.33 million students in foreign universities, hence the position of being a global leader in student mobility. Comparatively, other South and Southeast Asian nations such as Vietnam, Malaysia, and Thailand have smaller but impactful contributions, focusing on diverse destinations like the USA, Australia and the UK. Programs like NUS's SEP, Malaysia's Global UGRAD and the Fulbright initiatives across

nations showcase the value of structured exchanges in enhancing cultural and professional ties.

Primary data supports the attractiveness of such programs, where networking and career opportunities are considered the most significant drivers. However, financial constraints (54.5%) and safety issues (29.8%) are seen as major obstacles, and hence, cost-effective models and safety measures are in demand. Though less impactful, language barriers stress the need for supportive linguistic resources.

Targeted interventions are needed as there is high interest and significant concerns. If financial and safety challenges are dealt with and leveraging scholarships and partnerships, student exchange programs can make sure broader participation. These gaps will bridge towards a truly inclusive and impactful global education framework to meet the aspirations of ambitious and goal-oriented students.

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