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2012-2013 EDITION

*Global Publication for **MBA & EMBA** Students*



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Rajat Saxena, MBA 2011  
Associate,  
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# MBA Contents

MBA Overview	
Is it the Right Time?	6
Who Should Get an MBA	8
Cash Back in 4 Years!	10
MBA Selection	
Which MBA?	14
Brand or Non-Brand MBA?	16
To MBA or to MIM	18
MBA Focus	
Going Global with an MBA	24
Study in Europe or USA	26
The Middle-East needs MBA Managers	28
European MBAs more Popular in China	32
ESADE Graduate Interview	37
MBA Teaching	
Cash In or Cash Out	36
Quo Vadis, MBA?	38
Star Professors	40
Blogs: Inside an MBA	42
MBA Admission	
How to Finance your MBA	44
Convince Your Boss!	46
The Competition for Scholarships	50
How to Get Admitted	52
FAQ About Admissions	56
How Coaches Make Champions	58
Stacy Blackman Interview	61
Cours Colbert Interview	62
The GMAT	64
Profile of MBA Graduates	66
Admission Directors are Watching You!	69
MBA Journal	
IESE Graduate Interview	70
IE Graduate Interview	71
MBA Careers	
Is an MBA Enough?	72
How to Impress Recruiters	75
The Importance of Internships	76
MBA Job Market On The Upturn	78
UK New Visa Policy	80
Global MBA Features: School Profiles & Interviews	
MBA Listings	
How to Use Rankings	121
Table of Top Full Time MBA Programmes	124
<b>Access MBA Executive Guide</b>	
MBA Overview	
Is an EMBA Necessary?	128
The Road to the Top	130
Women and EMBA	132
MBA Format	
EMBA or Part Time MBA	134
Is an Online MBA Right for You?	135
Is EMBA easier to get in?	136
EMBA Careers	
HEC EMBA Graduate Interview	137
Networking - the Key to Career Success	138
IESE Graduate Interview	140
London Business School Graduate Interview	141
Global EMBA Features: School Profiles	
EMBA Listing: Table of Top EMBA Programmes	142



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ere you go. You have just received your pre-admission letter. Next week is your admission interview with your dream school. The final step after 6 months of preparation. And you wonder, looking ahead: should I really take the leap? Is it really worth it?

There are so many "good" reasons not to. Why change your life completely when you are already a respected executive? What is the point in investing an entire year of your time and using all your savings or taking out a loan for a career bet? *"Buy a nice car or a big flat instead and enjoy life."* a good friend recently advised! You may not see your relatives for months on end, in order to spend all your time with students and teachers! Is that really what you want? Why have you planned to invest so much in yourself? After all, there is always another way. There are short courses to learn management and excellent books to read! Going back to school after so many years of professional career could be a culture shock! Are you prepared to go back to studying, to listen for hours and be well disciplined? You never liked finance, so how can you enjoy your future courses in accounting strategy? Or corporate responsibility? All these intellectual star PhD teachers from all over the world might speak a new language you've never heard before. It is still exciting to meet new colleagues from different horizons and backgrounds. But your motto is work hard, play hard. Will they be open minded? A friend of yours who studied at a top ranked school said he had never worked so much and intensively in his life! On the other hand, he was smiling and happy when he said it. You really wonder why...

It will not be the first time you have had the urge to give up. You may have been taken aback at your first MBA event when you heard about the tuition fees and living costs you need to invest to make this career move. The equivalent price of a Porsche! But a car does not give any return on investment like a career does. The average salary of the top 100 schools after graduation is 115,000 dollars per annum. It finally convinced you to try to double your current salary! And you have always dreamed of living abroad and setting up your own company. It is not so easy to find a job abroad without a network if you are currently studying in the country. One day you might want to be a respected managing director, ideally for your own company, travelling successfully around the globe. So what choices do you have? You might marry Bill Gates or Angela Merkel but they are a bit old now! Unfortunately, the MBA is the main one. Unfortunately, because it is not so easy to find a place! Or to choose a programme! All the colleges look the same: so bright and promising! But what is the difference? Location, content, student body, value for money, ambiance, reputation...? Probably all the criteria matter and this makes the decision even more difficult. And then there are the entrance tests! 3 hours of tests in Maths and Logic in English. You almost gave up when you received your first GMAT score of 550. But after three months of training a coach helped you to achieve 100 points more and you began to apply to top-tier schools. Not sure you will remember the 10 English books you read and the 10 full weekends in a GMAT preparation classroom. So much hard work for three magic letters. But are they so magic? Is it the right move? How can you be sure of the ROI? Should you really go for this interview next week?

In front of you lies the essay you wrote for your admission: *"Why would you like to study for an MBA"*. You read: *"I would like to be raised up by a hurricane and taken out of my comfort zone, pushed to my limits: leap from a classroom to a seminar abroad, from a book to a social meeting, from electives to work groups. I want to grow and choose my own way and design my life, take my destiny into my own hands and make MY own choices, learn about myself outside the classroom and develop the confidence I need to become a real manager: master chaos, temper and crisis, face hostile environments, be prepared to assume responsibilities, which might involve the company's future and that of its employees, and meet outstanding people who will become partners for life..."* You wrote it, so you might believe in it a bit. The most important is yet to come, during the programme, not afterwards! When is this interview scheduled?

Good luck with your studies!

**Christophe Coutat**  
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# Is it the Right Time?

## Despite the Unstable World Market, MBAs Continue to Pay off

In the last four years demand for better and more qualified business professionals has become acute and the pay-off remains excellent. Investing in your career now could be the right move in the long-run.

### Better qualifications give competitive edge

Some would argue that going back to university at a time when the economy is suffering is nothing short of an escape. Though this may be the case for some, the motivation of most MBA candidates is a great deal less 'escapist.' Today MBA graduates are still very much in demand. Prospective MBA students have been knocking on the doors of international business schools, continuing a trend that started in 2008.

The pay-off has been quite tangible. *"Recent MBA participants have gone on to work for over 300 companies in more than 60 countries."* states the Dean of the MBA programme at INSEAD, while 10% of the students at IE Business School (ranked 8th worldwide by the Financial Times) start a new venture after graduation. It is true that when the economic crisis began, many companies froze their recruitments, yet forecasts for 2012/13 are completely different.

MBA recruitment in London has picked up, while according to MBA Career Services Council (MBA CSC) recruitment levels across the developed world have also risen. Three-quarters of the b-schools which participated in the MBA CSC survey reported an increase in recruiters on campus. So things are looking up for MBA graduates and especially for those aiming at managerial or executive level jobs.

### Flexible formats limit the risks

MBA's are indeed becoming more accommodating in their attempt to answer the needs of all who aspire to further their business education. You can now choose from a variety of options depending on the time you are willing to dedicate to a degree or the money you can afford to



spend. Weekend or evening classes, Internet courses, distance learning, open enrolment, and full-time modules accommodate busy professionals. Even Rutgers University offers a 12-week Mini-MBA certificate! So you are now able to choose to spend a shortest time out of pay-roll or keep your job while studying.

### Business courses show you the way to dare and succeed

If you want to learn about the nuts and bolts of a rather fluid economy, you should enrol in an MBA programme. Courses today are bound to meet your needs as they are all-encompassing and increasingly diverse. Colleges like Northwestern University's Kellogg School of Management offers training in specific programmes such as *"Fundraising and Marketing,"* *"Performance Counts!"* and a targeted *"Women's Senior Leadership Programme."* Emory University's Goizueta Business School teams up with corporations like The Home Depot to create customized leadership and development programmes.

Furthermore, MBA's today are extremely practical - you learn about business strategies and concepts not just on paper but also through real life situations during the internships and training that are part of your course work. *"A business education is not about making more money, it's about becoming entrepreneurial. It's about having an idea of what's supposed to go into finance, sales, marketing, product development and so on. You avoid tunnel vision. You are more likely to see the whole forest, not just a few specific trees."* says Leeds Business School graduate Gwen Hoff. James Smiff, a 2010 graduate of the Hult International Business School seems to share the above view. *..I don't think the MBA made me "entrepreneurial." I do think that it made being entre-*

*preneurial easier, because as I struck out on my own. I had at least a general idea of the various functions, and what was supposed to happen. I didn't have to guess what the buzz-words meant. The knowledge was enabling."*

#### **The network of contacts is a real passport for employment**

The alliances that you form with your classmates and the network you create is one of the most important and valuable things that an MBA programme can give you. Business education introduces students and alumni to a diversified world of organizations, business leaders, and outstanding colleagues around the globe. MBA graduates have often felt that the associations formed during the MBA course are invaluable resources and can be drawn upon for years after completion of the MBA. Also most top b-schools have active career centres which help their students choose the right career path.

The Career Service at INSEAD, for example, prides itself on its high-calibre team which works with MBA students to shape their objectives, hone their job-finding skills and help them outline their job-searching strategy. Statistics

show that 48% of INSEAD students secure a job prior to their graduation. A particular college network can boast tens of thousands of alumni (HBS has more than 65,000 alums and Wharton has 81,000) all representing an enormous network of knowledge and opportunity.

Most MBA programmes these days try to be recession-proof and offer their students an open-platform experience. Many of the

merged resources with the University of California's Haas School to create the Berkeley-Columbia Executive MBA Programme.

Duke University has picked up on the current global trend and offers students the chance to study in different parts of the world, including New Delhi and San Petersburg. Thus, by being embedded in some of the world's most important economic regions,

Duke offers its students access to diverse fellow students, companies, industries and partners and thus to a rather large network of contacts.

The HEC Executive MBA also offers students the opportunity to take classes in five different locations worldwide. With an MBA degree one is not geographically bound and can work anywhere in the world, as MBA's these days teach enough about the cause for doing business, the manner of doing business and the operating environment in which business is done throughout the world. Thus, even if the crisis continues in Europe and the US, MBA graduates can always pack their things and look for a job in the Asia or Brazil where the economy is still growing. □

## **The MBA Today is Truly Global**

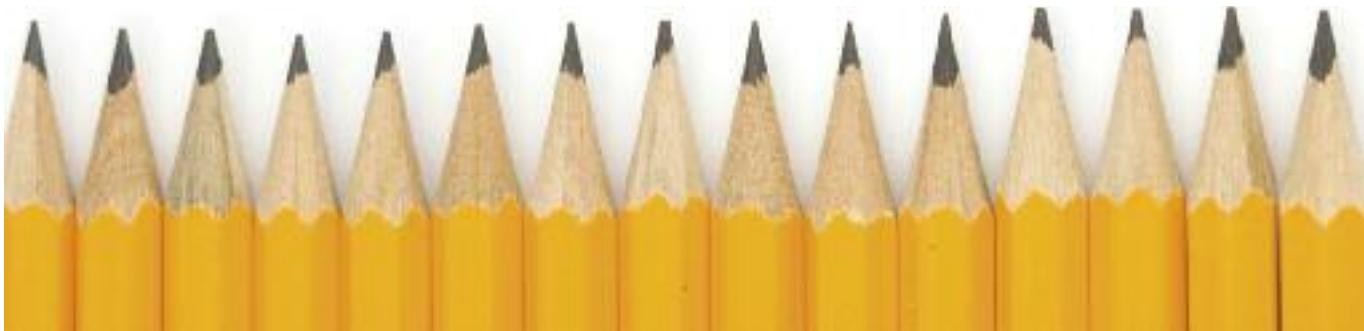
respectable b-schools, for example, have a variety of exchange programmes that students can take and thus gain hands-on experience by learning about the Asian or the American economy from the source, rather than in a classroom with a lecturer. Many top schools now have multiple campuses. The University of Pennsylvania's Wharton School has a campus in San Francisco, and Columbia Business School



# Who Should Get an MBA and Who Shouldn't

## The Prestigious Diploma Is Not for Everybody

An MBA can be expensive. And getting an MBA may consume two years of your life. Obviously, then, before spending your time and money applying to school, you should decide if you really want and need an MBA.



### **Who should get an MBA: people with a plan**

Business school isn't for the clueless; it isn't meant to be a two-year placeholder in your middle or late 20s. Business schools look for people with a career plan which includes a legitimate need for an MBA—so even though it's okay to go to B-school without being sure what you want to do with your life, you should think about possible career goals, and whether attainment of them would be made easier with an MBA, before applying.

You won't be doing yourself any favours by going to B-school without direction or focus. If you haven't narrowed your focus at all, you'll probably be too swamped to do justice to career-direction decisions once school starts.

### **Who should get an MBA: people with experience**

Business schools focus on enrolling students with at least some real-world experience; the average student at a top business school is in his or her middle or late 20s. Why? For one

thing, schools feel that if you have some experience, you'll have a better idea of how business works and what you'd like to do with your life than if you're fresh out of college.

In addition, if you have experience in industry you'll have more to contribute to your peers. One of the drawing cards of business school is

to get into a top school, you'll need significant business-related coursework, a compelling reason for getting your MBA now rather than later, and impressive internship or temporary work experience.

### **Who should get an MBA: leaders and would-be leaders**

The MBA is not essential for a leadership role in business—plenty of top executives got where they are by moving up through the ranks—but business school can be a great way station on the road to a leadership-oriented career.

## Sometimes You Are Just Not Ready Yet

the opportunity to learn from your peers—but of course that's only possible when you and your peers have something to teach each other.

If you're a college student who's dead-set on going straight to business school, you shouldn't necessarily fret. But you need to know that,

By the time you graduate, you'll have spent thousands of hours in class or on group projects reading about, thinking about, and talking about a wide variety of businesses. As a result, you'll be better equipped than ever to make high-level business decisions.

And you'll probably spend some time studying "softer," people-focused coursework and projects, which will give you tools that will help you manage people in the pursuit of business goals.



### **Who should get an MBA: career changers**

In business school, you'll get a chance to think through a wide range of business problems in a wide range of industries. You'll gain the skills needed to perform a variety of specific job functions. Having an MBA can make you attractive to a range of employers no matter what industry you worked in before B-school.

### **Who should Get an MBA: people in industries that require the MBA for advancement**

In some industries and job functions very few people hired as college grads are promoted to more advanced positions. On Wall Street, for example, people in sales and trading often can advance without a graduate education, but at most firms an MBA is necessary for advancing in a banking career. And the need for an MBA may be even greater in consulting.

### **Who shouldn't get an MBA: people who want more academic focus than an MBA offers**

Whatever unique MBA programme you might attend, the MBA is still a general business-management degree, designed to train people in a variety of topics to help them run a business. Some people are more interested in learning deeply about a single business-related subject, such as accounting or economics. If you're one of these people, you should seek out a specialized graduate-degree programme in your subject of interest.

### **Who shouldn't get an MBA: some entrepreneurs**

For some entrepreneurial types, the opportunity cost of going to B-school can be too great to justify taking two years away from work. Those with a great idea might blow the chance to be first to market with that idea: those already in entrepreneurial work situations can lose the opportunity to grow a business in the real world.

On the other hand, there are some good reasons for entrepreneurs to consider business school. You'll get exposure to a wide range of business issues that should make you more equipped to run a business. You'll learn about better ways of managing people. And if you've got a great idea but no capital with which to make your entrepreneurial dream a reality, business school can plug you into a network that can help you find funding.

### **Who shouldn't get an MBA: those without a deep desire for a career**

Artists, writers, craftspeople, scientists—these and others like them rarely have reason to get an MBA. Of course, there are exceptions: for instance, the craftsperson who wants to start a business, the scientist who wants to work in management for a biotech company, the business journalist, and so on. □

More info: [www.wetfeet.com](http://www.wetfeet.com)

# Cash Back in 4 Years!

## The Value of a Business Education

A new survey shows it takes 4 years for MBA graduates to receive back 100% of investment in their degree. Investments, however, are more than time and money, and the return goes beyond salary to valuable experience and a priceless network. An MBA degree requires a substantial investment of time, effort and money, but the return on it may be much more valuable. Determining the ROI is an important part of making a decision about doing an MBA and selecting the right school. To put it simply, the calculation helps give you a general idea of what your total investment in an MBA will be and how long it will take to recoup that cost and turn it to profit.

### Main factors

To calculate the ROI, the main things you should take into account, are:

- ✓ **Your salary before starting an MBA**, which is also called an opportunity cost, since you lose that salary in order to study;
- ✓ **MBA costs**, which include tuition fee and other related costs, such as books and accommodation;
- ✓ **Salary after graduation** plus potential bonuses and/or additional compensation, which needs to be estimated realistically on the basis of relevant salaries in the particular business you want to go into.

### Additional factors

There are many MBA ROI calculators on the Internet which can help you make a basic calculation, but if you want to obtain a more clear picture of the costs of an MBA and its repayment, you should also add other subjective factors to the calculations, for example *how long you plan to work*, based on your age, since the net profit from your investment will depend on the number of years you work after repaying the initial investment. You should also try to collect information about the average *salary you can achieve on graduation and 5 years later, 10 years later*, and so on, since there are MBA programmes with an impressive average salary on graduation, which provide no or little growth in the future. On the other hand there are other MBA programmes which do not have a very exciting average salary on graduation but can have a strong salary growth for their alumni going forward. Another important factor is: *how*

*will you finance your education*. A large number of students take bank loans to finance their expensive MBA education, and they need to know whether they will be able to repay the loan comfortably over its life. So, you need to include in your calculations also the loan repayment, its time period and interest rate.

### Compare schools in terms of ROI

The ROI helps you compare the different schools offering MBA courses and choose the one which matches your needs and ambitions.

Many renowned publishers, including Bloomberg BusinessWeek, Forbes and Financial Times, conduct research and publish rankings of the business schools ROI, so you can easily compare

the ROI of the different MBA programmes. A recent survey by BusinessWeek shows that some schools offer a much quicker return on the tuition investment, but they are not the ones that are most commonly regarded as the best. The study indicates that it can take a Harvard or Stanford MBA graduate more than 10 years to recoup his investment in the degree fully, while less prominent schools give students faster returns on their investment. One theory, explaining this phenomenon, is that the most renowned b-schools generally have the highest tuition costs, and they are also likely to attract applicants with high pre-MBA salaries, which affects the ROI calculation. So, choosing a school for your MBA depends a lot on your motivation



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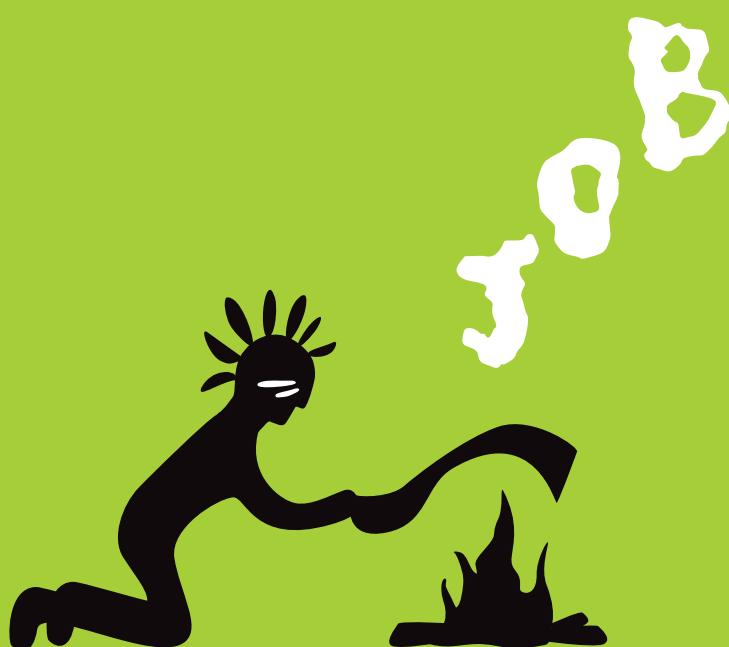


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and your needs. If you seek a fast return on your investment, then attending one of the top business schools may not be the best option for you.

#### **Education philosophy**

The education philosophy of the school is another factor that you should take into account when choosing a business school. Dr Himadri Das, Professor at IMI Delhi, says that some b-schools focus on teaching students narrow-based employable skills which guarantee quick employment on graduation, as entry level positions are usually routine, structured jobs which do not require much need to think. Other schools focus on conveying to students broad-based competencies and teaching them to think. Those graduates might find it a bit more difficult to find a job quickly, but in the long term they usually significantly outperform their peers from other MBA programmes which have a skill focus, since more senior management positions require broad-based competencies and out-of-the-box thinking. Better future performance leads to better career growth and better future salaries. To define what kind of philosophy a school has, you should look at the faculty quality, as there are typically people who have PhDs and preceding degrees from top-class academic institutions who are able to give you more than the hard skills.

A new survey by the Graduate Management

Admission Council (GMAC), a global non-profit education organisation of leading graduate business schools, shows that alumni from graduate management programmes recoup one third of their financial investment in their graduate degree within the first year after graduation and 100% of their investment after four years.

The Alumni Perspectives Survey discovered that within ten years of graduation on average alumni nearly doubled their return on investment. The study conducted in late 2011 includes responses from 4,135 alumni, who graduated from 2000 through 2011, including 963 members of the class of 2011. The survey showed

they could not have obtained their job without their graduate management degree.

A total of 93% of class of 2011 alumni employed at the time of the survey had found the job they were looking for. Some 82% from the class of 2011 said their salary met or exceeded their expectations. *"Anyone considering a graduate management degree should do a thorough economic analysis, including an evaluation of the potential return on their investment,"* said Dave Wilson, GMAC president and CEO. *"These results demonstrate that a graduate management degree is, in fact, a solid investment in your future, both in good and bad economic times."*

## **The ROI is Doubled in 4 Years**

that 86% of the 2011 graduates were employed after graduation, compared to 88% of class of 2010.

The percentage of alumni currently employed varies considerably based on the type of programme completed by alumni and their pre-degree work experience. Three out of four employed alumni of the class of 2011 reported

#### **Beyond the financial aspects**

An MBA is not only an investment of time and money, aimed at getting a better job and salary. The result is much more than financial - it is the hard knowledge, the new skills and competences, the valuable experience and the extensive business network which you create while doing an MBA. Everyone you meet at school, including fellow students, alumni, faculty staff, and visiting speakers, may be very useful when you start looking for a high-profile internship or a top management job. The extensive business network will prove also very useful once you start your post-MBA career. □

# Which MBA?

## Picking the Right MBA is a Must

MBAs are tailored to the personal needs and aspirations of potential candidates so before you make your final and ultimate decision it's best to have an action plan and follow a few preliminary steps.

The number of MBA's offered is constantly growing. So if you have decided to go back to university and expand your competences by doing an MBA, you are certainly on the right track. MBA graduates continue to be in high demand. Not only do more companies plan to hire in 2012, they plan to hire at similar or increased levels when compared to 2011, according to responses to the 2011 Year-End Poll of Employers of the Graduate Management Admission Council (GMAC). Moreover, nearly a third (32%) of companies planning to hire MBAs in 2012, expect to increase the annual base salary when compared to 2011.

So if anything, an MBA is an investment which pays off in the long run. Yet, applying to a b-school does not amount just to choosing the most popular programmes.

### Identify your motives

Ask yourself why you want to spend the next two years in a university doing an MBA? Is it because you want to move up the career chain within your current company for a pay rise? Or are you looking for a complete change of professional venue? Or perhaps you have reached a point when you can juggle tasks wearing a blindfold and you are looking for a change of career functions. Identifying the reasons for wanting to do an MBA will help you pinpoint the format which will best meet your needs as well as the location that will be most convenient for you.

### Format is foremost

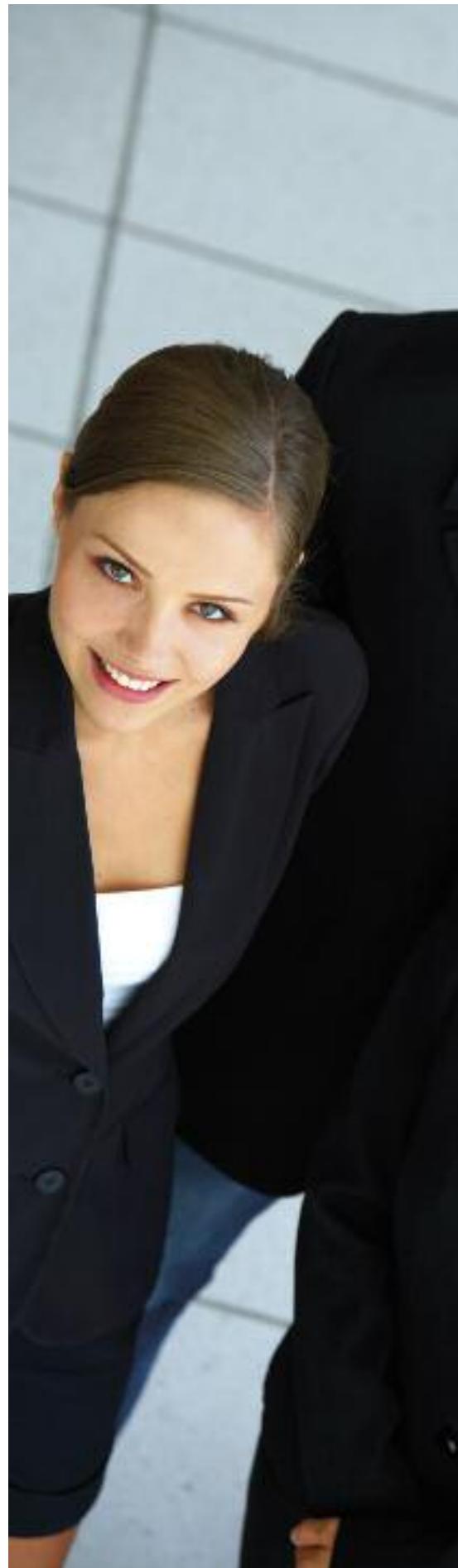
If you have decided on a complete career change or if you want to stay within the same industry but change location, a full-time MBA programme may be the best choice for you. This kind of format requires full commitment but investment returns are also guaranteed. Most US universities offer a two-year full-time MBA. However, if you're reluctant to take two

years away from the market, you can opt for a one-year programme offered in Europe and more specifically in the UK.

Naturally, the living cost for a one-year programme is lower.

The part-time MBA is for those who want to advance their careers (without changing their professional venue and starting from scratch) but cannot afford to take 'leave of absence'. Working professionals can thus complete the course on a part-time basis while still being employed. Although the duration of the programme may be extended, the income stream will continue throughout your studies, helping you to finance your degree. Those who are reluctant to change their lifestyle and are not seeing a new job may also consider distance learning.

This format allows you to attend courses without leaving the comfort of your home or workplace. You can sign up for various





correspondence classes, discussions and tele and video-conferencing. Finally, the dual MBA programme is gaining in popularity. It is geared towards ambitious professionals who want either to test new waters and change their career track or boost their careers and climb up the ladder. This dual or joint degree offers candidates a full MBA programme combined with classes in the specific area they want to pursue. Some schools like Wharton, Kellogg have been offering a three year joint J.D. / MBA programme.

NYU Stern School of Business also offers a range of choices for a dual MBA course. It also has a tie-up with HEC Paris and students graduate with degrees from both colleges. INSEAD, on the other hand, has a dual-campus programme, where candidates can choose to study in their Asia campus at Singapore or Europe campus at Fontainbleau, France. It also has a tie-up with Wharton School of Pennsylvania.

#### Location is important

Research shows that location is a prime factor when it comes down to picking a business school. Those who have family or other commitments may want to choose a school closer to home. Candidates who are looking for international experience may opt for an overseas MBA. Moreover, your choice may be determined by your career aspirations. If you are looking for a job in finance and investments, then you would be advised to choose a university in one of the cities where the markets are based – New York, London, Frankfurt, Paris and Tokyo. Overseas experience is indeed an asset valued by most industries. Most big US tech companies, investment banks, consulting firms, and consumer-goods companies nowadays are interested in people who can function globally. An MBA with overseas work experience, or familiarity with one or more foreign markets has a real advantage. Such a person can probably choose among several great job opportunities.

#### Rankings and faculty

The Top b-schools usually get the highest rankings, yet an MBA should suit your individual needs and a first-tier school may not be the best choice for you. Be critical, do not take rankings at their face value; do your research and find out which curriculum meets your expectations. Bear in mind that there are spe-

cialized rankings too. So, instead of attending the highest ranked school, you may be better off attending a B-school programme which ranks very high in your chosen specialization, such as accounting, entrepreneurship, IT, finance, marketing, strategy, operations, or logistics. Faculty is also a motivating force. If you want to hone your understanding of the why and how of business and gain knowledge from the best of the best, you may opt for universities with a team of celebrated lecturers with a long list of academic publications. If, on the other hand, you are more interested in the practical application of your education, it would be best to look for a university whose faculty is comprised of people with both a business and an academic background.

#### ROI or why invest?

The elite b-schools are more costly but according to stats, they secure a quicker ROI. An MBA from a premier programme, such as Harvard, Stanford, INSEAD, Booth, Wharton, Sloan, Kellogg, Columbia, or NYU Stern has a very robust return on investment. For example, students graduating from Harvard Business School can expect to earn a starting post-MBA salary of \$115,000, and to average \$3.6 million in total earnings during the 20 years post-graduation, with many HBS grads earning significantly more. Second-tier schools, on the other hand may pave the way for lower starting salaries, but they also require a smaller investment by the candidate, so the ROI may very well equal and even surpass that of the top universities.

Vlerick Leuven Gent Management School for instance into the annual Financial Times rankings made it number 3 for best value for money. Besides, if you have a global MBA in mind, the school offers three campuses: two in Belgium which is also the '*headquarters*' for the European Union, and one in Russia, St. Petersburg where you can gain first-hand experience of an increasing dynamic market that covers not only Russia but the neighbouring states too.

So consider all possibilities, measure them against your priorities, career aspirations and financial backing and remember that an MBA is worth having only if it benefits you as a professional and is not a mere padding of your resume. □

# Brand or Non-Brand MBA?

## Top Universities are an Enticing Choice, But not the Only One

Embarking on an MBA degree is a big enough decision, but making the right choice does not necessarily amount to aiming at the highest possible target.

An MBA certainly provides you with better qualifications and increases your chances of promotion at your place of work or of a major career shift. However, making the right choice is crucial. Elite universities may have brand names that give you an extra shove, but they are not necessarily the only possible choice one can make when pursuing an MBA degree.

The simple truth is that every ranking system has weaknesses and the criteria for each ranking may be vastly different from the needs and interests of the applicant. Rankings should not be the only selection criterion. There only about 20 elite MBA programmes in the world and it would not be very wise to exclude all the others.

A university degree should above all be tailored to your personal needs and aspirations, without being a complete drain on your savings. So before you fill in the application, you may want to check out the advantages of second-tier MBA programmes.

### Cost is an issue

Quality comes at a price. The price for top-class MBA education may be too high to pay. The total cost of an MBA from one of the top twenty schools is between €30.000 and €95.000. You may of course be able to get

a grant, but scholarships are hard to obtain due to the highly selective nature of these schools and the extreme competition for places. Moreover, the cost of an education and its quality are not directly correlated: more expensive is not always better. You also need to think about the return on your investment. The price of a prestigious MBA can be

*of their careers, students who chose not to attend the most selective schools earned about as much as those who went to the highest-ranking college."*

On the other hand, Stephen M. Miller, Chairman of the Department of Economics at the University of Nevada, comments that stu-

dents from lower ranking MBA programmes can receive greater salary increases on graduation than students from the highest ranking schools. For example, he found that the Marriott MBA programme at Brigham Young University, ranked 29th in the Business Week survey, actually took fourth place in terms of salary gains, with an average increase of \$42 121 per graduate. At the same time, one of the top 3 MBAs in the Business Week survey only took 27th place in terms of salary gain, with an average increase of \$32 262 per graduate.

### Format is a factor

extremely high and a less expensive project may yield a faster return on your investment. Another myth is that costly brand education guarantees you the highest possible salary. In a recent article in Money Magazine, Alan Krueger, economics professor at Princeton University, points out that "over the course

Recruitment today is becoming quite flexible and open-minded and companies are on the look-out for staff with a particular set of skills, rather than for top b-school graduates with a brand diploma. The university curriculum, its teaching methods and class sizes should therefore be considered when



picking a school. The elite school format, for example, suits the needs of candidates who aspire to leading executive positions by the age of 35 or 40.

A top ten MBA often serves as an entry point into the international business elite. *"It responds to your ego. One of the most important advantages of smaller MBAs is that they offer smaller programmes with twenty to thirty students in a class. This ensures better participation and interaction among the group."* emphasizes Andrew Roberts, Director of the part-time MBA programme at Euromed Marseille School of Management in France. They respond to students' individual needs. *"What makes an MBA valuable is its participants. If they come from different international backgrounds, the value of the exchange is higher".*

Today, second-tier programmes offer a staggering variety of optional subjects, concentrations and cross-disciplinary programmes. Additionally, second-tier MBA programmes with geographical access to a major metropolitan area can often entice real-world practitioners from industry to accept positions as adjunct academic staff or guest lecturers in order to remedy a perceived weakness in the programme or introduce real-life cases into the curriculum. While leading theoreticians and Nobel laureates typically migrate to *"big-name"* business schools, the real-life experience offered by adjunct academic staff members can be just as valuable for applicants desiring less theory in the classroom.

#### **Competitiveness may not be your game**

If you are not used to the kind of extra pressure that high-ranking universities traditionally put on their students, you may want to consider other options. Competitiveness may work for some, yet be entirely counterproductive for others. So if you are not a high-achiever who likes to be under pressure, but prefer a more relaxing environment that would allow you to expand and test your skills without being under constant scrutiny, you may want to choose less renowned institutions that will offer you quality education in a cooperative rather than competitive environment. □



# To MBA or to MIM

## Which Masters in Business to Choose

These days a Masters is not just an asset but a necessity. Better and more qualifications are the best 'letter of recommendation' you can put on the job market. Therefore, gaining a postgraduate degree is a win-win move, as long as you know which programme will best meet your needs and aspirations. If you are set on a career in business management, there are two obvious choices you can make: a Masters in Management (MIM) or an MBA. These two might look like mirror images of each other, yet there are essential differences between them which you must consider before plunging back into the world of practically-oriented academia.



### Age and experience matter

In addition their university degree postgraduate students usually have a work c.v. to testify to their vocation in business management. Work experience is the key when it comes to making a choice between MIM and an MBA. Generally MBA candidates have more 'clocked work hours', with three or more years extensive work experience. This gives them an unbeatable advantage in the selection process, since most MBA programmes rely heavily on the professional experience which their students bring

into the course discussion. For the Masters in Management work experience is not essential and in fact the majority of candidates have very little practical experience, sometime no more than a year. They are either at the start of or at a very early stage in their career. MIM candidates in other words are business people in the making, whereas their MBA counterparts have already entered the business world and their goal is to move up the hierarchical ladder. MBAs are geared towards those who aspire to top management positions,

while an MIM gives graduates a chance of a good 'first shot' at the market.

Experience comes with age, therefore, quite naturally, there is an age difference between those who choose a degree in MIM and those who choose to pursue an MBA degree. The average age of students studying for the Masters in Management is 23, compared to 27 to 32 in MBA programmes. In a nutshell, the MBA and the MIM are aimed at two different target groups - the former for young professionals

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and professionals, the latter for graduates.

### Study the curriculum before you sign up for the programme

Teaching methods and class content are all-important when deciding upon a degree. In terms of study matter the two programmes overlap – both offer a general management masters degree, integrated team work and case studies. However, the MIM is a great deal more theoretical than the MBA. Traditional lectures and tutorial classes are quite common. In an MIM programme, for example, you may find subjects which particularly require mathematical or analytical skills and your final dissertation may be research-oriented. An MIM thus provides you with the theoretical fundamentals of Management Research and may even qualify you for a PhD in Management later on.

An MBA programme, on the other hand, is more of a 'hands-on' experience. It is dominated by case studies or real-world examples of business issues or problems which students are expected to explore and discuss in small groups. Thus, in an MBA programme, you may never have to ask about the origins of an accounting technique, but rather focus on its application and instead of a dissertation you may present a consultancy project based on real-world business.

The field you want to specialize in may also prove to be a factor when you take the decision about the choice of degree. The generalized approach of an MBA programme equips a student for a range of business-related situations, while the more specialized nature of a Masters in Management qualification provides the candidate with the precise academic and theoretical framework to tackle a specific area. Gary Garber, now an HR Management graduate from Cornell University, decided to switch programmes, opting out of the MBA and signing up for the MIM which gave him the specialized knowledge he needed.

*"In making my decision to switch programmes, I spoke with several HR professionals I know through our local professional network. They, my advisor, and our dean of business graduate studies, all gave me the same advice.*

*In a nutshell, what they told me was that if HR is really what you want to do, then the Masters is your option. You also have to remember that in specialized fields, a lot of schools have MBA programmes but a Masters degree is something that can set you apart in the industry."*

### How global do you want to get?

The MBA continues to be the most sought-after degree in the world – and for good reason. It offers you a truly international

## MBAs are not so Location-dependent

experience. MBA candidates can work and study in different parts of the world and most of the top MBA programmes either have campuses scattered around the globe or work in partnership with other elite institutions to offer their students a variety of exchange programmes. The MIM, on the other hand, is a great deal more regionally based. The MIM degree is becoming more internationalised and in recent years a number of universities have started offering it in English. With an MIM location matters – if you want to start your career in a less crisis-prone part of the world, it is best to pick a university within that region. MBAs are not so location-dependent, especially with the new trend of campus rotation.

### What are your stakes on the job market?

Both degrees will increase your chances of landing the job you dream of, provided that you know exactly where you are headed. An MIM graduate should not expect to find a managerial position upon walking out of the university gates. MIM students lack the c.v. of their MBA counterparts. Their work experience is limited, and they should be content to apply for a satisfactory entry position rather than 'aim high' for a managerial job. MBA graduates on the other hand are considered 'experienced hires', since they have been in business for several years prior to

their MBA degree and as such, they are more or less entitled to apply for a leadership or management position.

### In a nutshell

If you can not decide whether to choose a Masters in Management or an MBA degree there are a few pointers for all who are in doubt. The Masters programme is for talented and ambitious young people with limited (if any work) work experience who would like to start a career in business. It is also more theory-oriented in terms of teaching style and more specialized in terms of content. The MBA is usually for those who have already started their careers and want or need new knowledge, analysis tools and networking opportunities in order to change their line of business or secure a promotion. Finally, MBAs are relatively global, while MIMs are just beginning to globalise with English as the language of instruction for more and more programmes outside the US and the UK. □



# Going Global with an MBA

## Business Schools Today Are Taking Education Outside the Classroom

These days globalisation defines the business strategy of many companies and MBA graduates are keen to learn the nuts and bolts of an emerging market.

Going global is no longer an abstract concept. Economies and cultures have become highly interlinked, artificial barriers have been brought down and the flow of goods, services, capital, knowledge and people across borders has immensely increased. Moreover, businesses nowadays have started to adopt an international approach to make their products and services available across global markets and thus maximise their revenues.

Doing business across borders is a complex matter involving considerably more than merely selling goods and services. One needs to understand the causes, the effects and the operating system in which business transactions are made. This is why business schools today are taking education outside the classroom, allowing their students to gain hands-on experience of a global market economy.

In order to meet the challenges of a global business mindset, many business schools have opted for a cross-cultural partnership, offering their students a variety of exchange programmes throughout their study. Others have set up intensive two-week courses where students go to other regions and attend lectures, talk to company officers and government officials and get language training. International networking is reinforced through a global team of lecturers: b-schools strive to attract academic

staff with a variety of cultural backgrounds who not only have academic, but also managerial experience. For example, all lecturers at Hult have both an academic and a business background and work closely with businesses to pick up the latest trends.

In a constantly changing and expanding global market, identifying trends is best done on the spot and for some years now top business schools, such as Hult, have been doing exactly this. They have taken cross-cultural experiences a step further and have set up their own campuses in Asia, the US and Europe, where the

economies are both challenging and promising. The campus rotation strategy has proven to be a huge success with stu-

dents, as it allows them to experience real cultural differences and to understand the operating system of a given market without relying on information from global or local news, which can often be misleading and even untrue.

Finally, going global with an MBA has one unbeatable advantage. It turns you into a professional global citizen and makes you recession-proof. MBA graduates are not geographically bound, as they can obtain their degree in Europe and still go to work for a prospering company in Asia. China for example is one of the countries that needs tens of thousands of trained managers to fuel its economic growth and

there are not enough qualified professionals. Those who have spent time in China, are familiar with the country and have an MBA from a top b-school can virtually write their own ticket. In other words, if a region is not doing particularly well, they can always pack their things and go to another locale with better job prospects. This is a great asset at a time when the economy has become hugely unpredictable. □

### The Campus Rotation at HULT is a Huge Success





Interview with Dr. Stephen Hodges,  
President of Hult

**One of the biggest assets of Hult is its campuses around the world. What was the goal of this initiative?**

At the initial stage of my involvement with Hult it was clear that globalisation had, without doubt, exerted an impact on every single industry but not really on higher education. We saw an opportunity to set up campuses around the world and offer US education without needing to go to the US. The campus rotation idea came a couple of years later as we were setting up campuses that were equal in quality. We thought that allowing students to move between campuses would be a very good way of ensuring internal discipline and thus making the educational experience as similar as possible across all our campuses. And I must say that we exceeded our own expectations.

**How does your campus rotation strategy differ from the exchange programmes that other business schools offer?**

Unlike an exchange programme, we have both sides of the transaction if you like. The curriculum in each campus is identical and run in lock-step. A one-year exchange programme can take quite a lot of time away from a student's education because of the different university systems or the way the curriculum is set up. With campus rotation, on the other hand, students move between campuses without missing anything or without duplicating any of the classes. Also, when you walk though our campuses around

# Interview With The President

"We award degrees to people who are effective general managers, not doctors of business administration."

the world, you'll notice that they all look very similar. In other words it's very convenient for students to be able to move around on campus rotation without any kind of disruption to their studies.

**Is campus rotation a more effective means for teaching global management these days?**

There are three aspects to doing international business. The first is understanding the what: what you want to achieve. The second is understanding the how: how to accomplish what you want to do. And then the third aspect is understanding the operating environment: the challenges that you will face. You can only really teach the first aspect in a classroom. The how and the operating environment need to be experienced, because there is a huge difference in how business is done around the world and the issues that will be faced. When our students travel to Shanghai, Dubai and then India, they experience the dissimilarities in a so called "emerging market". We call it an emerging market, but then again that encompasses everything, from Hong Kong to Laos, and there are huge differences, say in the infrastructure and legal system for instance.

**What's the importance of networking in business education?**

Networking is important, first of all, to get a job. And then, of course, in business, networking is important if you want to tap into expertise. Whenever you face a problem you pick up the phone to get advice from a contact which could be invaluable. I used to work for McKinsey & Company, where we would regularly use the McKinsey network when we were engaging in a new industry or approaching a new client. We would always phone somebody who worked for that client or that industry just to tap into their expertise.

**You promote Hult as a business school with an emphasis on practical education. What does that entail?**

**sis on practical education. What does that entail?**

All the management of Hult has been in business and we have no interest in awarding degrees to people whose aspirations are to be Doctors of Business Administration. We want to qualify people who are effective general managers and therefore we ensure that all of our lecturers are like us: that they have both an academic and a business background. We work closely with businesses to pick up the latest trends and want to qualify people who can really make a difference in their business. While we teach theory, we spend even more time talking how the theory can be applied in practice.

**Do you plan to open a new campus or will you now invest in a different venue?**

We will continue to expand, as that will make the programme even better. We plan to invest more in technology as well. We've started to deploy video conferencing in all of our classrooms. Thus, for example, we can have a debate going between the Dubai students and the London students on the property crisis in Dubai or on what the Arab spring means for businesses operating in the Middle East. People on the ground can actually give you some of the most compelling lessons. They can say 'I know what you're seeing on CNN and the local news but that's not really true' which gives much more food for discussion. We certainly plan to do a lot more of this interaction across all our courses.

Expanding the campus network is on the cards but it's not such a priority as it was when I took over, when we only had a campus in Boston. In the last six years we've managed to create a global business school. So adding another campus will not dramatically change the positioning of Hult. However, we're thinking of opening a campus in Manhattan. Over time, I think, we'll open a campus in South America and another one in Asia. The focus this year, however, will be to make all our programmes distinctively better than those of other schools. □

# 49 Years Difference?

## Should You Study in Europe or North America?

49 years is the length of time separating the first American MBA programme from the first one in Europe. The Graduate School of Business Administration at Harvard University started its Master of Business Administration degree in 1908 and not until 1957 did INSEAD in France follow suit. Have the Europeans and Americans now reached the same level?

The choice of an American or European MBA depends on many factors which have little or sometimes nothing to do with geography. Amongst the most important differences between the programmes on either side of the Atlantic is the price of the degree, its duration and the level of internationalisation of the school. When comparing options it is a good strategy for candidates first to make an analysis of themselves and their career goals. The correct approach would be to pick schools which match the individual profile is. The starting point is to knowing the sphere of specialisation an applicant wants to follow: - Marketing, Commerce, Project management, Accountancy or another.

After deciding on the field(s), the prospective student should also try to determine which place is more suited to his lifestyle. Here the dilemma touches on the question of culture and surroundings: that of Europe or America. Cultures are not homogenous and it would be too simplistic to make generalizations. Thus it is best to gather personal impressions. Most schools have open door days and candidates should visit them whenever possible. It is also useful to talk to students in the programme you want to apply for. Employment prospects post-graduation are another factor to be kept in mind, if candidates intend to relocate. Both

America and Europe have legal restrictions such as work permits, visas, etc. that could potentially make more difficult career plans.

### USA - the motherland of MBA

The two-year programme is still considered to be the American standard for the full-time MBA. In Europe this duration of the course is one year or eighteen months. However, since the two-year course is more expensive and has a related high opportunity cost, more prestigious American schools have started to offer shorter MBA programmes. In the beginning of February 2012, Northwestern's Kellogg School of Management announced its plans to increase the size of its one-year programme and reduce the intake for its two-year classes. Sally Blount, the dean of Kellogg, explained the move in an interview with PoetsandQuants.com: *"It's very clear that growth in demand for the two-year MBA is going to be slowing and that growth for one-year programmes will be growing. We have to be realistic about the market in which we find ourselves."*

The latest GMAC survey shows that MBA graduates remain highly paid in the American job market. Graduates of US business schools from the class of 2011 earned an average salary of US\$ 81,000, which is with roughly 3000 less than their European colleagues. Pay is

important, of course but what is more important is the satisfaction with what you do. Despite the small difference in favour of Europe, more US alumni (84 %) said that their salary met or exceeded their expectations.

In the USA the employment rate of graduates from class of 2011 was 89%, higher than in Europe. A good education usually increases job opportunities but in times of crisis people are less picky. 66% of both Americans and Europeans said that their first job after graduation was in the industry they chose.

At the end of 2011, 74% of companies reported that they were planning to hire MBA graduates in 2012, an increase of 58% from the previous year. 65% of them also said they would keep the pay levels of alumni from 2011 and 32% said they planned to raise it.

This study is more representative for the USA, as almost three-thirds of the 216 companies polled were American, and only 10% European. It is generally accepted that the MBA costs more in America than in Europe. This is important, of course as not everyone can find the funds required to study in a top school, especially if they have to be repaid after graduation. What is more important, however, is to build a fuller picture of the expenses needed for the period of study, the overall opportu-

## Geographic Trend Report (GMAT 2011)

CLASS OF 2011 After Graduation		
Country	Average Salary (in USD)	Percentage of Employed
USA	81,000	89%
Europe	84,267	81%

## 2000 - 2011 Graduates (GMAT)

Rewards of Business School Degrees			
Country	Personal Rewarding	Financial Rewarding	Professional Rewarding
USA	93%	71%	88%
Europe	95%	66%	89%

nity cost, and the salary earned after graduation. If we take the top five European and American schools in the Financial Times rankings and put them in their value for money order, the results show that European schools are preferable. The ranking order is the following: IMD, INSEAD, IE business school, London Business school, IESE, and then are Columbia, Stanford, Harvard, Wharton, and Kellogg. However, such calculations do not take everything into account and, just like rankings, are not entirely representative.

**Room for development in Europe**  
Although the US and Europe are the two main business and trade centres in the world, the 49 "missing years" for European schools have given rise to some very distinct differences. It took time for the degree to be recognised and gain popularity in Europe, even in some of the developed countries. As Jens Wüstemann, president of the Mannheim Business School commented for the Financial Times: "*Fifteen years ago, the MBA was unknown in Germany. We are trying to educate the market.*" The available data also confirms business education is much more widespread in America. During 2011 testing year 116, 546 people have taken the GMAT test in the USA as opposed to only 24,298 in Europe.

Europeans from the class of 2011 earned the

highest starting salaries worldwide with an average of US\$84,267. 79 % of graduates in Europe said that their pay met or exceeded their expectations and 81% of European business graduates found employment after graduating. .

Another difference is the extent to which the schools are internationalised. Europe is the leader here: 83% of the applicants for the European one-year full-time MBA programmes were overseas students. GMAC reports this figure to be 38% in the US. Although America has strong traditions in accepting immigration, the exposure to cross-cultural influences is greater in EU schools, where the movement of students between different countries is stimulated by different European and national programmes.

In choosing between schools in Europe and the US the main thing to bear in mind is that the choice is very personal. Take a good look at the available options and do not let yourself be influenced by rankings. If your background fits in better with a school, which may be a little outside the top 10, 20 or 30, don't let that worry you. There are excellent MBA programmes in both America and Europe, whose graduates are sought by global business. Meanwhile, higher education in Asia is fast on the increase... □

# Leading in the Oasis of Wonderland

## Middle East Needs MBA Managers

The Middle East hosts some of the most challenging business projects for professional managers today. The Gulf countries are exceptionally vibrant places and people with a high quality MBA have excellent employment prospects. With many reputable schools the United Arab Emirates and Qatar are the two centres of business education in the region.



The need for business leaders depends on the specific economy - the more developed and prosperous it is, the greater the need for educated and skilled managers. This can be seen in particular in two of the richest countries in the Middle East and in the world - Qatar and the UAE. The overall value of construction projects in the Emirates is 1.249 trillion. In Qatar the gross domestic product rose by an amazing 18.7% in 2011. As a result of the prosperity of the two nations there is a great need for qualified executives and quality people in managerial positions; demand outstripping supply.

Progress has led to specific requirements for leaders in high positions and business education is one of the best ways to foster the abilities and talent of managers. The Middle Eastern boom can not be sustained if there is insufficient managerial potential.

The United Arab Emirates and Qatar continue to attract the eyes of the world with impressive building projects. Even the American real-estate mogul Donald Trump admitted that he is jealous of the accomplishments in the Middle Eastern real estate and property sectors. In 2012, the UAE will award construction projects worth more than 15 billion USD - an

increase of almost 27% in comparison with the previous year. Construction is one of the motors of development for the country. So little wonder that it will need all the experience and know-how it can get. Buildings comprise biggest portion in the overall construction projects in the Emirates; being worth a total of USD 871.6 billion, according to research by Ventures Middle East. Moreover, the UAE has energy related construction activities worth USD 190.9 billion and infrastructure projects worth of USD 187.2 billion.

### Construction Projects Increased by 27% This Year

Attracted by the Middle Eastern boom a number of top business schools have congregated there. They train top

quality business leaders for the industries not only for the UAE, but also for the entire region. Another positive effect of the presence of MBA schools is to boost the level of internationalisation of the business atmosphere. The UAE has an international profile but due to its wealth and largely self-sustaining economy, it is prone to isolation. Amongst the excellent business schools which have established representation in the UAE are INSEAD at Abu Dhabi, followed by the London Business School, Hult International Business School, Manchester Business School Worldwide, Cass Business



School, Strathclyde Business School and many others...

There are many projects in the UAE which are waiting to become reality. The famous Metropolitan Hotel in Dubai was closed in March 2012 to make way for a new project: a tourist complex valued at \$1.3bn. Dubai Sports City is a visionary plan for the first entirely sports city in the world. Built on 50,000,000 square feet, it comes with a price tag of 4 billion dollars.

The mega-business district Business Bay is planned to be completed between 2012 and 2015. With its 240 buildings it will cost about 30 billion dollars. Another ambitious project - Dubai's Al Maktoum International Airport, the value of which is estimated at USD 34 billion, will open in 2027, according to the CEO of Dubai Airports Paul Griffiths. In the meantime, until these plans become reality, the interest of the world towards the desert wonderland has transformed the current Dubai International Airport into the fourth largest airport in the world. With about 51 million travellers passing through, it is a very close second to Hong Kong, currently number three in the world..

#### The state of the economy

The crisis which began in 2008 led to the postponing of many business initiatives.

However, it seems that now the markets are beginning starting to thaw. The UAE economy grew by 3.3% in 2011. The fall in the UAE real-estate sector, caused by the crisis has indeed been profound and according to Deutsche Bank AG house prices fell by 64%. "Frenzy is a good way to put it," Craig Plumb, head of research in the U.A.E. for Jones Lang LaSalle, a property consulting firm, recalls. "People were paying more for projects that weren't built than projects that were built", he explains for the New York Times. In 2009 Dubai requested a standstill on the debt of the state-owned Dubai World. It is very important for

conomy of the emirate. Almost 9 million foreign tourists are expected to visit the UAE this year, according to Business Monitor International. The International Monetary Fund, however warned that although recovery looks set to continue, growth may slow to 2.3% in 2012 due to global uncertainties.

Khatija Haque, senior economist at Emirates NBD, Dubai also explained possible slower growth as a result of external conditions: the euro zone crisis and weaker global growth generally. Another reason, she says, is that the oil production will not increase from the 2011 levels. Haque added, "We think the growth this year will be underpinned by public sector spending". The government has already announced plans to spend \$1.6 billion in the next three years on water and electricity networks in the northern emirates. They have benefitted less from oil and trade than Abu Dhabi and Dubai.

## 9 Million Foreign Tourists in UAE This Year

the whole country and for the region to have a sustainable economy and that competent managers are in a position to make the decisions.

Dubai's economy may expand as much as 4.5 percent in 2012, after growing more than 3 percent in 2011, announced Sheikh Ahmed bin Saeed Al Maktoum, the head of Dubai's Supreme Fiscal Policy Committee. Tourism accounts for approximately 60 % of the econ-

#### Looking at the past

The story UAE's success began in 1971 when Abu Dhabi, Ajman, Dubai, Fujairah, Sharjah, and Umm al-Qaiwain established the country and one year later were joined by Ras Al-Khaimah.

In the 60's significant oil reserves were found in the territory of what was later to become the UAE. The black-gold wealth was concentrated in Abu Dhabi, which holds about 90% of the precious commodity. The money from



it was used to build the country's roads, schools and social infrastructure. A real success for the oil-rich nation is that the oil and gas revenues today form only about 25% of the GDP. In terms of business legislation there are very serious limitations upon foreign ownerships of businesses: a maximum of 49%.

Those who want to own more must register a company into to the so-called free zones for foreign investors. An interesting feature of the rich countries in the Gulf is that the non-nationals are often significantly more than the nationals. 90% of the 1.8 million population of the city-state is made up of expatriates. Meanwhile Dubai, Abu Dhabi and Doha were stated to be the most competitive cities in the Middle East in an Economist Intelligence Unit (EIU) research.

#### The Qatar hallmark

With a gross domestic product per capita of more than USD 88,000 for 2010, Qatar has been ranked in the Forbes magazine listing as the world's wealthiest country. In comparison GDP in the UAE's is 47,500 USD. Qatar's economy is more dependent than that of the Emirates on its oil and gas sector, making up about 50% of the country's GDP, 85% of export earnings, and 70% of government revenues.

This is where the role of the country's managers is important, as they should participate in boosting economic diversity.

The business school industry in Qatar is still nascent and is likely to undergo further development. HEC Paris established its Executive MBA programme in Doha in 2011 and in March the next year it was announced that Google will finance an academic Chair for teaching and research - 'Google@HEC' Chair. *"In the near future, we will see Qatar-based organizations engaging in similar partnerships with HEC, which will allow us to more specifi-*

*ter is the hardest working in the region. Their biggest problem is to find people to manage their vision."*

The 2022 World Soccer Cup is extremely important for Qatar. The country will invest billions of dollars into infrastructure and construction in the years prior to the event. The second half of 2012 will bring contracts worth \$15 to \$17 billion and rising in subsequent years. Transportation will dominate the projects market. Rail will be the largest component at \$35 billion, with the first packages on the Doha metro expected to be placed by the end of 2012", explained Angus Hindley, MEED

Insight Research Director. *"Up to \$30 billion is planned to be invested in road infrastructure, with the focus on the highway network and the Doha Bay crossing while the New Doha International Airport, scheduled to open in late 2012, is preparing for a new round of investment"*, he added.

## Google is Financing an Academic Chair in Qatar

*cally address the challenges of firms operating in the GCC region and to create knowledge that contributes to Qatar's sustainable growth", commented the Academic Dean of HEC Paris in Qatar Antoine Hyafil. "The Google Chair affirms our commitment and strength in training future leaders and entrepreneurs in digital business," he said.*

#### The projects

A senior banker, based in Doha, who wished to remain anonymous, commented upon the political situation in the country for Reuters, saying that Qatar probably has the best leadership in the Arab world. *"The prime minis-*

Despite the political instability in some of the countries in the Middle East, the state of the job market and the challenging times as a whole, the need for qualified managers and entrepreneurs remains very strong in the region. Especially in rich countries such as the UAE and Qatar. The biggest test for business leaders and politicians in these nations is continuing the path to a more diversified and sustainable economy. □

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# Europe and the Rising Sun!

## European MBAs are Becoming More and More Popular in China

The Chinese are more and more interested in studying for their MBA in Europe. Firstly, due to the quality of education which is at its highest level for a decade, as well as the possibility of building a network of contacts with the most important business partners of their country. They also appreciate the unique European style of culture and diversity.

European business schools are opening to international candidates and are becoming more popular. During 2011 a record number of GMAT scores were sent to them. From all the 85,319 received, 62% came from non-Europeans. Chinese candidates were the second biggest group (12%) in this applicant pool after candidates from India. Applicants from abroad are aware that the MBA is no longer a sole dominion of American business schools.

*"You are starting to see some serious competitors to what was historically a U.S.-dominated market".* noted Dave Wilson, CEO of Graduate Management Admission Council. Today many students from the country studying MBA abroad refute the old cliché that they are talented, well organized, meticulous, but lack leadership skills due to the collectivist culture of their home country.

The Chinese are the largest pool of international students around the world – about 1.270.000 were studying in foreign countries at the end of 2010. In 2011 applicants from the Asia-Pacific region made up the largest share of candidates for the 1-year MBA programmes in Europe – 37%, and in the USA – 40%, according to a GMAC survey. During 2010-2011 more than 40.000 Chinese applicants took the GMAT test and in 2006-2007 this figure was just a little bit over 13.000.

As a logical consequence of its success China

needs more people with international business skills, acumen and connections in parts of the world which are economically important. The Asian giant has become the biggest exporter in the world and the second largest economy after the USA.

The country has established itself as a serious geopolitical power with influence not only in Asia, Africa and South America, but also in the Western world. Despite some signs of eco-

## China and Europe: Goods and Knowledge

nomic, environmental and humanitarian imbalances, China is one of the most popular success stories of our time.

In addition to their goal of deepening the relations with the rest of the world, Chinese companies often seek people with specific local knowledge about doing business in various places of the planet. What makes Europe one of the most logical destinations for studying MBA? The statistics speak for themselves: The European Union is the biggest trading partner of China. China, on the other hand, is the EU's main source of imports. In 2010 Europe imported

goods worth 281.9 billion euro and exported products worth 113.1 billion. In the first three quarters of 2011 alone Europe imported products, worth 217.4 billion, and received services worth 16.3 billion euro, and provided services worth 20.2 billion. The rise of trade in times of a severe crisis shows the significance of their economic relations.

China and Europe established diplomatic ties in 1975. The 1985 EU China Trade and Cooperation Agreement regulated the relationship and in 1998 the two partners decided to hold regular summits. Matters of common interest between China and the EU include climate change, global economy, human rights, migration, education, culture, fair trade, etc. In 2004 there were 17 sectoral dialogues, now there are 50.

### Chinese students in EU business schools

It is a good opportunity for Chinese students, studying for an MBA in Europe, to get to know the most important trading partner of their country and expand their knowledge of the business world. Many companies have headquarters in Europe, explains Carrie Zang, a student from China at the MBA programme in INSEAD, France. *"Working in Europe equips one with direct access to management teams and closer relationships with decision-makers"*, she said for The ACCESS MBA Guide.

Studying in Europe also contributes greatly



to opening the thought horizons. International experience gained by living in a cosmopolitan place like Europe certainly deepens the understanding of different cultures. This does not just serve practical purposes for the preparation of business leaders for China. It has an additional value for the student. *"My stay in Europe also helped me to build up a bigger picture while working there. I met people from different cultures, from diverse cultural backgrounds working here. It is great to gain an international worldview, and be truly open to people and ideas"*, Carrie notes.

With a single visa, one can enter the 22 member countries of the EU, Iceland, Norway, Switzerland and Liechtenstein. This is a tremendous opportunity to enrich one's worldview and sense the real diversity of Europe. Diversity is also a vital part of the quality of MBA.

#### **Building a network**

One of the most important advantages for Chinese students studying in European business schools is the possibility of building a

network of people, living and working in the most important trade partner of their country. This is invaluable in tomorrow's world. Sitting in a class with co-students with whom you may do business in the future, potentially gives you an edge. Of course, the quality of education is also of primary importance. *"The reputation of the school helps when you go to a recruiter and the network helps when you want to go into a specific industry/function – because you can always find some alumnus there to get advice from"*, Carrie Zang said.

Many of the decisions taken by business leaders are made after consultation with fellow partners and colleagues. Contacting former co-students, even years after graduation, is not difficult with the help of the internet and social networks. What is hard is finding information which is not publicly available about a firm's reputation and history. This is an example when the student business network may kick in. *"The economic ties between Europe and China are strong. And INSEAD is also beyond "EURO-*

*"PEAN" with its three campuses and partnerships around the world. I value the global network that I built up through the school"*, Zang said.

The networks are also useful in finding work, discussions, making contacts, business intelligence purposes and recommendations. And this is just in business, not in the personal aspect.

#### **Chinese or European MBA**

Despite the boom of MBA education in China and new high-ranked schools, China's traditions in this sphere are yet to become established. The chances are that a degree from a reputable European school would carry more weight both in Europe and in China. A degree from Europe facilitates employment for Chinese graduates in other countries but also helps them compete equally in their home country. *"In China the reputation of the school matters"*, says Carrie Zang and adds that her business school maintains a good relationship with



a lot of multinational corporations and local firms. *"There is already a diverse body of recruiting firms from my home country."* Carrie is amongst the students who have decided to go back to China after graduation, mainly due to family and personal commitments. But she regrets not being able to take advantage of the doors her education has opened in other regions.

#### Jobs, jobs, jobs

Having a Master of Business Administration degree from a good European school could mean many opportunities for launching a great career. Employers highly value MBA diplomas from the Europe. European business schools graduates are the highest paid in the world with an average salary of US\$ 84,267 for the Class of 2011, according to GMAC reports. The study also found out that for European MBA graduates job ownership and career path were the most important factors for choosing their professional path.

Chinese MBA graduates can expect relatively equal job prospects if they graduate from a good European or good American school. The most active companies in hiring business school alumni are the same

multinational giants which are active on both sides of the ocean. At INSEAD the top recruiters are McKinsey & Company, The Boston Consulting Group, Bain & Company, Booz & Company, etc. The average base salary of the most recent class of graduates was 119,500.00 USD, their favourite employment field (47%) was Consulting. At Wharton the situation is more or less the same. The average salary is 120,000.00 USD, the first three top recruiters are the same and the preferred sphere is Finance/Accounting.

European institutions. 11-20 American. The question of the quality of business schools is open to debate, and can never be resolved satisfactorily. However, in terms of ROI, the European MBA seems to be gaining the upper hand.

#### Europe is now challenging American MBAs

Currently, the USA is the number one when it comes to attracting the interest of Chinese students who want to study for an MBA abroad. The opportunities offered by Europe are sometimes overlooked and underestimated.

An important factor for the choice of Chinese students who tend to prefer a European MBA over the American, is also probably the price of the degree. In most cases it is lower in Europe than in the USA - the other main trade partner of China. In a comparison of the tuition fees in two of the best schools in the two places - the Wharton business school and INSEAD the students at Wharton had to provide 58,244 US dollars for the 2011 - 2012 academic year alone (it is a two-year course), while at INSEAD the tuition fee for the whole MBA programme (one

## Europeans MBAs are Best in Terms of ROI

The Financial Times value-for-money rankings show that European schools are doing better than their American counterparts. With all the necessary critical attitudes towards such calculations and lists, the top 10 European and American schools would be as follows: The first 10 are made up of

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year) is 58,000 euro for September 2012 and January 2013 entries. Some schools may have smaller differences – at HEC Paris the tuition fee is 48,000 euros for the 16 months of study, which is about 8,500 US dollars less than the one-year course at Kellogg School of Management at Northwestern University (72,000 US dollars).

Many scholarships are also available such as INSEAD-Syngenta MBA scholarships for developing countries' leaders - up to 22,500 euros for two students per class from any targeted nation, including China.

Years ago when the popularity of European business schools began to increase Jeffrey Gangemi offered an interesting angle in his analysis for *Businessweek*: *"Europe also has American bureaucracy to thank for much of its recent gains in the battle for B-school students. In the aftermath of the Sept. 11 terrorist attacks, new immigration policies caused delays in visa processing and inconvenienced and sometimes prevented foreign students from enrolling in American schools. Europe's MBA programmes suddenly became much more attractive alternatives, especially with the lack of hiring that accompanied the subsequent economic downturn in the U.S."*

When comparing Europe to the USA, Chinese applicants are also likely to find a better opportunity cost linked to the shorter duration of the degree in Europe - 12 to 18 months, compared to the standard 24 months in America. Nowadays the trend in the USA is more and more excellent American schools to offer 1 or 1.5-year programmes.

The dean of INSEAD, Dipak Jain, notes that obtaining a top-quality European MBA in half the time of that in the U.S. is very attractive for students who want to minimize financial costs and get back to work again sooner. He has a good overview, as he is a former dean of the Kellogg School of Management. *"For some, the return on investment of a one-year MBA is considerably greater than that of a two-year programme"*, he said in an interview published

in *The Globe and Mail*. Jain also notes that often the level of authentic diversity among the student body and faculty is greater in Europe.

As far as other differences are concerned, older students tend to choose European schools rather than their American counterparts. The same goes for the internationalisation of schools – generally Europe has more MBA students coming from

abroad than the US. In 2011 European one-year full-time MBA programmes received the biggest number of applications from foreign candidates - 83%, compared to 36% for American programmes.

Applicants from abroad are aware that MBA is no longer a sole dominion of American business schools. *"You are starting to see some serious competitors to what was historically a U.S.-dominated market"*, noted Dave Wilson, CEO of Graduate Management Admission Council some time ago, quoted by [sandquants.com](http://sandquants.com).

*"These international schools are becoming very serious competitors and they are doing it very quickly. I heard a comment at a roundtable discussion. A U.S. dean said, 'We've been doing this for 100 years.' And one of the European deans said, 'I don't think it will take us that long to get it right."* □

## European Schools Have 83% of Foreign Students



## Jin Peng, ESADE MBA Alumnus

# An MBA Can Open the Door to New Fields



Jin Peng holds an MBA degree from the ESADE Business School with a specialisation in Marketing and Finance and a B.A. in International Studies from the Nanjing University. Jin has a year of professional experience gained in China, Spain and Mexico where he worked as a government official, commercial diplomat and manager with major European and Chinese companies. Jin is currently National Project Manager for Roca China.

### Why did you decide to go for an MBA?

After several years of working as government official and commercial diplomat, I thought there should be a change in the track of my life. Although there were other opportunities for me, I thought that taking an MBA was the right option because it would enhance the variety of life by providing new knowledge and a new possibilities as a key to open doors to new fields in the future. Meanwhile, I knew that China was beginning to appreciate the MBA degree more and more for management positions and the biggest new emerging market needs the MBA.

### What were the most important aspects you considered when choosing an MBA course?

When I chose the MBA programme, I mainly considered:

- 1) The general cost for the whole programme, you need to think about the pay back years for your investment
- 2) Whether the strong part of the MBA programmes fits you. For example: If you hope to learn more of Marketing, maybe N. W. Kellogg is a better option, if you want to learn more of investment banking, NYU can be a choice
- 3) International rankings, of course, are an important reference

### Why did you decide to study in a European business school and what are the main advantages of the European study?

I believe the MBA programme should be more meaningful for life than studying at school and then looking for a new job. I think studying at a European business school can widen my life experience. We know Europe as the "old continent", so I can learn more about the history, art and different cultures from visiting different countries by taking the advantage of the MBA programme there. If I was not in Europe, I wouldn't have such an opportunity to stay at the different countries for sometime.

Furthermore, in comparison with the US, there are still many new business opportunities between European countries and China. One can take the MBA programme in Europe to dig out potential chances for future.

### What was the most difficult part in getting the MBA?

Find the "right" MBA programme for you. I don't think it is correct to apply for the MBA programme only through the only tool of "rankings". The most important thing is to understand your targeted business schools. You should know what you want from the MBA programme, and then, check out whether the schools can offer you through the school website, campus visiting, alumni, etc.

### Why did you decide the degree was worth pursuing? What was your goal and how will it help you achieve it?

The MBA degree was really a challenge for me. Comparing my previous university degree in Arts, the MBA degree was a special gift in my life and I am happy that I finally achieved it after real tough study process. Before taking the MBA programme, I hoped the degree can change my life track to another function and I wanted to see whether the programme would help me find new opportunities in the future. During the programme I heard that: MBA programme can give you mainly 3 changes, job function, working location and salary increase and if you are lucky, you can get all 3 of them. □

# Cash in or Cash out

## Did Business Schools Fail to Anticipate the Financial Crisis?

The big financial crash was swift and unexpected. It struck out of the blue some four years ago, yet its thunderous bluster did not die out as quickly as it occurred. On the contrary, it persisted, leaving the world economy in a state of shock. Markets, banks and seemingly invincible companies collapsed like a house of cards. Financial experts and corporate moguls were left wondering what went wrong and why risk management proved inefficient. Taxpayers were furious and set out on a witch hunt. Business schools were among the first to be singled out as scapegoats.

According to the general train of thought, MBA graduates from 10 years ago were in charge of the world's finances at the time the crisis struck and should take their share of the responsibility for the collapse of the economy. These so-called experts not only failed to do their job and to foresee the risk, they were also perceived to have traded long-term strategy for short-term gains.

Philip Delves Broughton, a Harvard Business School alumnus, says a procession of Harvard-trained MBAs played a prominent role in the economic collapse, as these are "people who have the same education, who know each other, who created an economic system that has led to an enormous amount of unnecessary hardship for people". Many business schools in the US were quickly dubbed 'academies of the apocalypse' while high-flying MBAs such as Harvard MBA graduate Henry Paulson, secretary of the treasury under President Bush, were labelled "toxic bankers and scammers".

While business schools continue to deny

accusations that they played a pivotal role in bringing about the recession, claiming that it is too simplistic to hold them primarily responsible, they willingly revised their curricula, bringing soft skills to the forefront.

### Soft skills vs hard skills

Most of the Ivy League universities in the US and elite MBA schools in Europe traditionally focused on teaching their

respectable MBA programme. Yet the new recession has highlighted how insufficient this traditional approach to the economy can be. According to Professor Yash Gupta of the Carey Business School at Johns Hopkins University, the credit crunch has shown up the kinds of business methods that are ineffective and, worse, destructive. *"It glaringly revealed an all-too-prevalent corporate mindset that measures success mainly in terms of shareholder value, with value for the organisation, workers, customers and society in general far down the list of concerns, if on the list at all."* In the wake of the recession, it became clear that the movers and shakers of the economy had to be aware not only of business theory, but also of how it could be applied in a socially responsible manner.

Professor Chris Bones of Henley Business School points out that *"the track record of MBA graduates with a double-first in mathematics manufacturing credit derivatives is not a good one"* and believes the MBA industry must reform itself. *"It's easy to teach theo-*



students the basics for a career in business. Hard skills such as finance, marketing, accounting, logistics and so on were among the core subjects of every



*retical and quantitative stuff. But you don't get a lot of reality and certainly don't get today's reality."*

The report, which predicts an improvement in MBA recruitment for 2011 in several industries, shows that the major soft skills demanded by MBA recruiters are interpersonal skills, communication skills, strategic thinking and leadership. Practice shows that many business school graduates enter the job market lacking skills beyond the 'science of business'. Hence, business schools, including elite and traditionally minded universities, have been forced to revise their curricula and strike a balance between core subjects and soft skills (intellectual flexibility, cultural literacy, the ability to communicate ideas, optimism, creativity, a collaborative outlook and the willingness to lead). They have also been compelled to redress the issue of business ethics.

#### **Business and ethics**

If anything, the recession brought to light one very important question of whether business could and should be ethical. The answer to it seems to be a resounding 'yes'. Especially in the aftermath of a massive credit crunch, which exposed

a corporate culture that allowed executives to walk off with millions of dollars while firms lay in tatters and society was left to foot the bill.

According to Jonathan Slack, Chief Executive of the Association of Business Schools (ABS), which represents all 114 UK business schools, these institutions have and continue to instil business leaders with a corporate social responsibility (CSR) ethic. Indeed, CSR has become commonplace not only in the UK but also in the US over the last 10 years. However, it has been a side dish rather than a main course. Until recently, CSR and business ethics have not been firmly rooted in the curriculum. According to the UK Association of MBAs, just 20% of MBA courses in Britain have a mandatory CSR module. Otherwise it is optional and if students are not interested in business ethics, they can opt out of it.

However, things are now shifting at a steady pace. According to a recent report, UK business schools are now addressing the issue and conducting in-depth research into CSR and sustainability. MBA programmes in Europe and the US now promote an emphasis not

only on creating value rather than extracting it, but also on the benefits to society rather than concentrating solely on profit.

Even the more conservative-minded Harvard Business School recently elected Professor Nitin Nohria as Dean, an Indian citizen with a background in corporate transformation and accountability and sustainable economic and human performance.

According to Professor Rakesh Khurana of Harvard Business School: "*Now is the time for business school faculties to consider how they can contribute to the creation of a business culture that better serves the American economy and society. Business leadership must be defined in terms of value creation, not value extraction.*"

To achieve this, business schools have yet to agree on a shared body of knowledge and values. The good news is that they have all acknowledged the need for ethical codes that go beyond the rules and regulations of the marketplace. Codes that will not only alleviate the present recession, but will certainly help to avert the next crisis. □

# Quo Vadis, MBA?

By Erik H. Schlie,  
Associate Dean International MBA, IE Business School (Madrid, Spain)

Despite the current crisis, the MBA degree remains the preferred option for those seeking a solid 360 degree general management education. Yet, we have to ask: how are these revered three letters granted by prestigious business schools around the world adapting to an ever faster changing environment amidst ever higher levels of uncertainty and ambiguity?

## The MBA trinity: knowledge, skills, values

The total immersion experience of an MBA is about combining three critical elements. First, there is knowledge to be absorbed, i.e., exposure to new concepts, frameworks and tools. That's obvious. Every MBA programme must transfer a sound knowledge base that sticks sustainably and will not become obsolete within a few years after graduation (It is also true that MBA programmes tend to overemphasise the pure knowledge dimension.)

The second element is skills. Communicating effectively, leading a negotiation, managing a team, coping with diversity (of opinions and of backgrounds) – these are all highly valuable skills-based learning elements. The third and final element refers to values or 'managerial virtues'. What are the values I will personally choose to embrace as a manager? What is my managerial identity? How can I contribute to practising good citizenship?

Business schools are rather good at delivering on the first two items – but many are still finding their path on the values dimension. Admittedly, it is the most difficult one to get right as it requires fostering deep reflection among MBA students and sending them off on an inner journey of personal growth.

## Quo Vadis: paving the future for MBA programmes

What innovative elements can (or should)

MBA programmes embrace in order to remain leaders in educating future managers? Here are but a few examples:

*Not all the learning happens in the classroom:* we must acknowledge that a total MBA experience also comprises the out-of-classroom sphere – the one that professors do not directly influence. When you assemble a highly diverse and bright group of eager young people, they equally learn a lot from one another. Self-reflection and soul-searching about one's unique contribution to making the world a better place is as important as calculating a WACC correctly. The trick is to create an open, yet safe environment to enable such discoveries and to experiment with innovative, non-traditional classroom formats.

*Interdisciplinary approaches 'beyond business':* smartly integrated non-business disciplines create a grounded sense of purpose among students. Our goal should be to educate well-rounded individuals – not merely experts of technical skills – with a deep sense of responsibility for their people, their company and the wider community. Injecting the humanities into management, for example,

can help foster critical thinking skills and holistic perspectives.

*Creating 'change agents' with leadership skills:* the single most valued personal asset is the ability to cope with all facets of change in today's ambiguous and fast-paced world. Experiential learning formats are the pathway to furnishing these skills. Change is something that must be experienced in order to master it when it truly matters.

*Bringing 'live' cases into the classroom:* MBA programmes should expose students to more real and 'live' challenges, in addition to the traditional classroom materials. This requires involving the real protagonists and creating unique 'live' learning formats that break the boundaries of the conventional case session.

*Increased awareness for global challenges and their solutions:* we have to employ methodologies like design thinking to enable students to discover viable out-of-the-box solutions to problems of broader social concern. What's good for the people at the 'base of the pyramid' can equally become a flourishing business proposition. □

Rewards of Business School Degrees	
Outside the classroom	An open, yet safe environment enables self reflection and helps students learn from one another.
Beyond business	Smartly integrated non-business disciplines create a grounded sense of purpose among students.
Experiential learning	Different learning formats help students develop skills needed to manage change.
Live cases	Bringing protagonists into the classroom exposes students to real world challenges.
Broader social concern	Out-of-the box thinking can address global challenges and become a viable business.

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# Star Professors

## Why Your Business School Faculty Matter

MBA Podcaster interviews with:

- Trina Callie, Eller MBA Associate Programme Director, University of Arizona
- Ray Fisman, Professor of Social Enterprise and Research Director of the Social Enterprise Programme at Columbia Business School
- Idalene (Idie) Kesner, Chair of Strategic Management at Indiana University's Kelley School of Business
- Roger Martin, Dean of University of Toronto's Rotman School of Management

If you're thinking about getting your MBA you'll want to study under the best professors in the field, the ones who show up in the news and in the papers again and again for their expertise. Studying under these star professors can reflect strongly on your resume when you're ready to hit the working world and some of the most interesting professors will leave lasting impressions on your life outside the workplace as well. MBA Podcaster digs deeper into how professors and teaching styles affect MBA education and how getting to know the faculty could help you find a school that is a good fit.

*"The majority of applicants probably pay hardly any attention to the professors in their research."* That's Trina Callie, Assistant Dean of MBA Programmes at the University of Arizona's Eller College of Management. She says that most prospective students don't look beyond the numbers when considering schools. *"probably 15 years ago when I was applying to business school, I was guilty of that as well. You get caught up in one of the top ten schools, you never think to ask about the professors. I guess that is sort of implied that if the school is really good they will have good faculty."*

Callie says that while it is true that any accredited MBA programme will have quality faculty, it is worthwhile to research how professors

perform in the classroom. Most schools have student evaluations and faculty biographies available online, but Callie says you can learn even more if you contact the school's admissions office.

And what should students be looking for in a professor? It's a combination of things: *"two of our very, very best professors that both really have a depth of expertise in research, have a passion for teaching and also spend a*



*small amount of time at least consulting for a corporation so that they are applying their research and bringing that practice back into their teaching - those all really feed off each other, it's sort of a triad of research, consulting and teaching."* Callie says that one of the best reasons to look into MBA faculty is to learn what distinguishes one programme from

another. *"If you look at most of the top MBA programmes, we teach the same material. We're all going to teach you finance and accounting but how much you learn and how much you love it is related to how good the professor is and the passion that they bring to the classroom."*

Our next take on MBA teaching comes from the University of Toronto. The Rotman School of Management has changed dramatically since Dean Roger Martin took the helm about 10 years ago. He left a lucrative corporate career to reform business education at Rotman. Martin was driven to leave the business world for teaching by what he saw as a lack of skills for integrative problem solving among MBA graduates, even from top students at the top MBA programmes. *"What I was disappointed in is they did not teach them how to solve big, complicated problems. They taught them how to use techniques to analyse problems in single domains. And so my perspective was the real problems that are really most valuable to solve are not being addressed by business education and that is what I set out to reform."*

That reform has involved researching new courses on how to conceptualise business problems and hiring a core group of faculty to teach them. Part of it is to figure out how people who are really successful at solving those prob-



lems actually think about those problems. So number one was to do the research to figure out how they think about it, and number two to get them in to start teaching the MBA students to think that way.

One of the hallmarks of Martin's approach to business is that there is no need to choose between old ideas and new but rather to integrate the best parts of every idea on the table. This applies to teaching too. It's not entirely out with the old, in with the new at Rotman.

*"There are some programmes out there which are now sort of saying that you don't need to teach all of those basic courses, and I'm maybe the most aggressive voice saying we have to reform business education. I disagree with that notion. I think all of the tools and techniques are important. It's just the way you use them."*

This combination is also attracting a new kind of student. *"50% of students now come to the Rotman School saying that they came specifically for integrative thinking. So I think we're getting a different kind of student, more people who are quite reflective about the kind of difficult problems that businesses face. And they want to be good at solving those."* And how often can you actually expect to see this star professor around the school? Plenty. While he's not required to teach at all as a dean,

Roger Martin taught seven classes last semester.

Next we take a look at sophisticated teaching strategies in Bloomington, Indiana. The Kelley School at Indiana University is consistently ranked at having one of the top MBA faculties in the US. Dr. Idie Kesner is one of the school's prize professors. She does consulting in the US and around the world in strategic manage-

ter and that is terrific because it ensures that everyone has a chance to take part in that active discussion in the classroom."

Professors also switch things up in their own classes to give students the maximum benefits of their areas of expertise: *"we don't have a set teaching routine or schedule. I often say just because it is Tuesday or Thursday don't expect to see Idie Kesner in the classroom."*

*So for example, if we are talking about mergers or acquisitions I'd be there to talk about the strategy of mergers and acquisitions. A finance professor would probably talk about how to do the deal from a financial perspective."*

## Some Students Come to Rotman School for Integrative Thinking

ment and also helps companies set up their corporate boards. She says that these experiences feed directly into her teaching style. *"very interactive I guess is the best way to describe it. We read a case for each class session and then we have a rigorous debate on that case, and students are asked to come and prepare their dissent of a particular position as to what the main character in the case should do in response to a dilemma he or she might face. I do single out students, they get acclimated to that very early on in the semes-*

*ter and that is terrific because it ensures that everyone has a chance to take part in that active discussion in the classroom."*

The final factor that Dr. Kesner sights in Kelley's teaching style is the school's setting. Students may be away from the power centres of commerce, but they are closer to their teachers. *"We have a very close knit environment and community. I think that creates a lot of close connections between faculty and students."* Idie Kesner reiterates that a visit to an MBA programme before you submit your application is the very best way to get a feel for the school and that no one professor is reason enough to enrol in a programme. □

More info: [www.mbaPodcaster.com](http://www.mbaPodcaster.com)

# Blogs: Inside an MBA

Sharing experiences and thoughts in online blogs has become very popular in recent years. What MBA students experience daily in classes, how they feel, how they cope with challenges: here are some blogs to share with you for an in-depth dive into the MBA world.

## Good People DECEMBER 7

One of the biggest challenges at HBS is the size of the class. There are 900 people in my graduating class. There is no chance, in 2 years, I will have become friends with all of them. That is a difficult thing to come to grips with. There are surely benefits to having a large class size - it increases the diversity of perspective, it increases the network students have upon graduation.

One of the great dilemmas, I suppose, is how to filter for friends in a group so large. My natural tendency is to want to develop close friendships with everyone who impresses me. Unfortunately that group is way too big here. So I have to pick and choose. But how do I do that? How does a person know who would make a good friend. And when I say that, I'm not talking about the type of person you'd want to have a beer with. I'm talking about the type of person who quickly understands who you are, how you are, and why you are.

That has been an incredible challenge so far. I've certainly been lucky in that I've developed several really awesome friendships since I've gotten here, and generally like everyone who is here, but it's not lost on me that there could be other people in this class who would make great friends too. The trick is finding them...

Published by Bradley J Lautenbach  
studied at **The Harvard Business School**  
<http://bradleylautenbach.com>

## Creativity, Innovation and Entrepreneurship DECEMBER 5

Week 31 saw us start and finish module 7 which was comprised of a single course: MBA 843 Creativity, Innovation and Entrepreneurship. This course was taught by Dr. Kelley A. Packalen. Kelley's background and her unique teaching style made this a great course. Although we covered a lot, the course was as nice to us as it could be.

Topics covered: Why Entrepreneurship matters even if you aren't an entrepreneur; Are you an entrepreneur?; Creativity & Innovation In-action; The entrepreneurial process; Capitalizing on sources of innovation; Corporate innovation; The business plan; Getting the deal done; Growing the venture; Making the pitch; Meeting the entrepreneur; Putting the pieces together.

We had several guest speakers. One notable one was Dany Battat of Battat Toys. In addition we had a local entrepreneur pitch his idea to us, which we had to evaluate using the framework we created. Also, each team had to pitch their "top" idea to the class as though the class were a group of angel investors. There was a few computer simulations too, which were neat to learn from and we did a lot of discussion centered learning in class. We also had the president of Barclay Capital, Jerry del Missier, come in and give the class a talk on the financial crisis. He is a Queen's MBA alum from '87. This weekend we are having a "festivus"! Should be a blast! Next week is the capstone simulation. It promises to be a very difficult week. There is 107 page manual to read prior to Monday's class. One more week...

## Elective Courses JUNE 10

Yesterday, I had exams for two of my electives- "Financial Dimensions of Strategic Decisions" and "Economics and Finance of International Business".

Don't get intimidated by the names - the first course was mainly about Corporate Finance and understanding the non-financial dynamics behind financial decisions. This course, taught by Proff Pascal Quiry, has been among the best courses I have had. In each session, we discussed cases which were mostly based on the proff's experience in advising companies in his illustrious career. What made the class more fun was proff's sense of humor and the concept of "Mr/Ms Summary": the last person in class had to write the summary of the discussions in class and email it to all participants. This meant there was a sudden last minute rush and people trying to outrun each other to enter the class ;)

The second course, by proff Laurent Jacque was about International Finance and taught us about the dilemma faced by MNCs while making international financing decisions. It was a very interesting course, by a very senior and knowledgeable proff (he has also written a book on foreign exchange risk management). This course was very demanding - I must have spent atleast 50 hours for this course which is quite high considering that an avg elective course is about 18 hours. But, at the end of it, I would say it was completely worth it.

Things have been steady on the strategy consulting elective. We have been practising case-cracking regularly and will have mock-interviews with real consultants soon. Am really looking forward to it because that would give me an indication about my current level.

Another development here is that some of my classmates will leave HEC for good this week. They will finish their classes for this term here and will go on exchange programs with other schools in next term. I am really sad at the prospect of not seeing them in future classes. Having spent so much time together, it will be really difficult to watch them leave... But I guess C'est la vie...

Published by Appleseed  
studied at **Queen's University at Kingston**  
<http://queensu-mba.blogspot.com>

Published by Rahul,  
studied at **HEC**  
<http://blogsbyrahul.blogspot.com>

## Everyday I'm Shufflin... NOVEMBER 1

Its already been 2 months at London Business School... and it feels like I've been here for a year, that just started yesterday, if that makes any sense. Every day I feel like I'm moving non-stop. From class to lunch to study group to competition kick-off to TEDx meeting to sailing class and finally to home, where I try keep up with the mails for the day and ensure I've signed up for all of the events I'm dying to go to (ski trip, Dublin Tech Trek, Diwali Party, Santa Pub Crawl, VC Competition... I love the variety of things available to me at LBS).

I love it. But some days, I'll be honest, I feel like I don't know what hit me. Why do I sometimes feel like the rug has been pulled out from under me? I've thought long and hard about why that is and this is what I've come up with:

Its not about the time management! Many of my classmates said in the first two weeks that time management should be a part of the course. In fact, the longer the MBA goes on, the more I realise that everyone at LBS is of a certain calibre - we wouldn't have been let through those doors if we weren't. Time management is a basic skill that we all have to varying degrees, but no one is out of their depth when it comes to how to manage the set of activities in their day.

What is truly difficult, what lies at the core of this MBA, is what we do with our time. How do we prioritise what we will do with our day tomorrow. There are a myriad of activities, including class, clubs, social and career, that you can choose to participate in on a daily basis. There are dozens. But you can't do it all. In fact, you don't have to do any of them (no, you don't have to go to class). No one is going to write a letter to your Mom saying you weren't a good boy or girl today.

And yet I find myself struggling to juggle all of the balls in the air. For me, one of the major battles is being comfortable with what I've chosen to do with my day. All of us have come from successful careers where we had mastered our domains, where we knew how things worked and were very skilled at making them work for us. And then we arrive at LBS where home field advantage is taken away! Is the guy next to me making a better choice by going to that instead of this? Should I have applied for that club position? Have I done enough networking? Why is he wearing a suit today? She's got a job interview already?? And so every day I feel like I'm shuffling. I don't know how to operate in this environment yet. I don't feel comfortable that the choices I've made for today are absolutely the right ones. I feel like a deer in the headlights, fresh out of university trying to figure out what to do on my first day of work.

And then I realise... this is what its all about! This is why I came here! I have to find MY path, make MY choices, not because the guy next to me is making it, but because it is what I WANT to do. I love it... and uncomfortable as it sometimes feels, it is the real education you get out of a world-class MBA. Because it means I'm growing, I'm totally out of my comfort zone. I STILL don't know what I'm doing next. And that's okay. It really is. Because I've learned to be comfortable with my level of discomfort. And I am genuinely meeting some of the coolest, most amazing people I've ever come across - many of whom will become friends for life.

Every day I might be shuffling, but I'm having an absolutely party rocking time doing it.

Published by Samir  
studied at [London Business School](#)  
<http://blog.students.london.edu/>

## Rewind - Term1

OCTOBER 27

Finally, end of the first term.

Denmark gave me an unforgettable welcome with conjunctivitis. But since then I have been able to see more things and clearly too. No, I am not talking about my eyesight. I was referring to my experience in the first term here at CBS.

"How much can one learn in 2 months?" I thought to myself. Little did I know how well these guys had planned it out for us. The program is really accelerating and well structured. The relevant areas have been perfectly identified the course has been laid out such that with a little hard work (and lot of practice) any one can feel at home with the ideas of business administration.

After some initial prep for people like me, who were new to accounting, I took the plunge into uncharted waters. Nothing could be stranger to an engineer than a course like MDM where "1 is not 2" says normative analysis. It blew me away initially but the term paper really helped me sum all the ones together. Another course which doesn't sit well with engineers like myself is that of Management Accounting. As was the popular word going around "Accounting is just not for engineers". But as the course progressed I realised how much more an MBA program could offer other than routine ideas. Every problem has its own solution and this course pretty much proved it beyond doubt. I must thank the faculty in charge for being so considerate to "accounting-dummies" like me in the class and laying out the course accordingly. He made it both interesting and easy to understand.

Organizational behaviour was a subject in which I could relate all of the concepts taught to my previous work experience. I was able to take a new and absolutely fresh look at the incidents in my previous jobs. This course has thus substantiated and supplemented my knowledge of how an organization, and the people in it, work. Theory aside, we had a great time reaching the summit of Mt. Everest. It is these kinds of innovative methods of making one learn, which I find most impressive about CBS.

But one can't learn everything on his home ground. We need to explore new areas and that is exactly what a course like LDP does. The course involves a lot of reflection on very subjective matters. Speaking from an engineer's perspective, I found these exercises tough, since the only things I have hitherto reflected on were circuit designs which is something very objective. But I guess, that is the whole point of the program: To facilitate a smooth transition from the current frame of mind of the individual to that of the individual in a leadership position.

So much for in-class learning. Being the person I am, interested in new experiences, CBS gives me an excellent opportunity to further my interests. Our class is a world in itself, with students from all over the globe. Moreover, Copenhagen being such a picturesque place, at every turn I find the need to capture the beauty around me with my lens and share it with my friends and family.

All in all, after what I have seen in the first term, I can be sure that things are only going to get better in terms of learning experience and worse in terms of effort.

So, onward Ladies and Gentlemen.

Published by Ananth  
studied at [Copenhagen Business School](#)  
[http://blogs.cbs.dk/mba\\_diary/?tag=copenhagen-business-school](http://blogs.cbs.dk/mba_diary/?tag=copenhagen-business-school)

# Ways of Paying the Bill

## How to Finance Your MBA

The main concern of the majority of MBA candidates is the cost of their education. Along with the high return on investment, the degree goes hand-in-hand with a considerable expense, which especially during difficult times requires careful calculations and planning.



There are two times in life when one spends large sums of money: when buying an apartment and when buying a car. (The third divorce but let's hope that doesn't happen.) Depending on the time of the purchase a property might or might not be a good investment. A car, on the other hand, except if it is limited series or antique, is going to gradually lose its value and one that requires additional expenses for maintenance. A good education, however, is an investment that usually yields a steady return overtime. It may be delayed but generally the money spent is returned.

One of the best degrees for increasing your income is the MBA. Of course, it depends where you study. Alumni of the 39 out of the first 50 business schools in the Financial Times rankings have reported that they more than doubled their salaries after finishing their MBA (the smallest increase in

the top 50 is 74 %). There still are good schools that aren't too expensive, so it is possible to attend a top school for a small price.

### Which bill hurts the most?

Before deciding which business schools to apply to candidates should have a clear idea

degree. At Wharton every MBA student spent 58,244 US dollars on tuition and fees during the 2011-2012 academic year and on top of that had additional expenses amounting to roughly 30.000 US dollars, according to estimates by the school. But that's not all - the opportunity cost also jacks up the final bill - this is the income you could have earned during the period of your study but have voluntarily given up.

The three main ways to finance your MBA is through personal savings, a loan or by earning a scholarship. Since most of the programmes require professional experience from MBA candidates, it is a sound choice to start saving some money once a decision has been made about going back to school. Even if what people can afford to put in the bank is not enough to cover the tuition, or the living expenses, it is always preferable to have some cash on the side, as it makes you more secure.

### Part-time vs. full-time

If you are a full-time student, working is not an option. However, if a part-time MBA is with working and makes the financial situation easier to handle. The downside is that takes longer to finish the degree. Moreover, if you work while studying, you may not be eligible for some of the needs-based financial assistance. Usually the amount of the income you earn is deducted from the sum of the awarded scholarship or grant.

## Savings, Loans and Scholarships

about the approximate amount they will need for their study. Usually the tuition fee will form the largest chunk of the bill. Living expenses - food, rent, travel, insurance, etc. are also a serious part of the cost of the

However, a part-time MBA costs less than the full-time degree and not just because of the lower tuition fees. Giving up your career, in order to commit to full-time study involves

a considerable opportunity cost, which not all professionals are willing to pay. Tuition and fees at New York University (Stern) for the full-time MBA are 51,942 US dollars per academic year for a two-year programme). On the other hand the part-time programme which could take two to six years, costs 21,140 US dollars for the same period costs. This is made up of six credits in the autumn and six in spring. It should be noted, however, that the part-time option is not always cheaper. For example at HEC Paris the cost is the same as the full-time - 48,000 Euros - for the entire two-year period.

#### **Loans, scholarships and other forms of financing**

Financing an MBA through a loan is an option for students. The money may come from a bank or from the government. If you are enrolled in a reputable top school, inform the credit officer about its rankings and the statistics of the salary increase after graduation. Depending on the assessment of the financial institution, this may lead to more favourable conditions. Before applying for a loan, try to pay off some of your old debts. This will affect your credit record and make you look more attractive in the eyes of lenders. Don't borrow too much and make sure that

you can sleep well at night with the size of what you owe.

In the USA government programmes such as Direct Loan and Direct Grad Plus Loan can be used to finance a business degree. The 2011 Graduate Management Admission Council

Some schools have contracts with companies that offer paid internships to students as part of their degrees. Although this might be helpful in landing a job in the future, is not something to rely on financially, since the time you spend working is usually quite limited. Some business schools, especially in the USA, offer students paid assistantships which can provide for a substantial part of the student expenses. In Europe this practice is less popular.

## **1/3 of Business Schools Offer Scholarships**

survey of 331 business schools states that 38% of all incoming students to American programmes will be offered loans from schools. In comparison 52% of candidates for non-US programmes would have this option.

14% of the programs worldwide offer on-campus work-study opportunities and 9% have school-to-student loans.

Of course, the best way to pay for your education is to win a scholarship. The quality of your preparation is of crucial importance. In US b-schools, 42% of the students will be offered a scholarship, while in non-US parts of the world this figure is 25%.

**Make a sound financial plan**  
Candidates need to find out when the fees are due. For 2011-2012 the first payment at IMD is 15,000 CHF and is due upon acceptance of admission by the student. The second and third installments are payable respectively on 31 October 2011 (25,000 CHF) and 28 February 2012 (45,000 CHF).

Make a sound financial plan for the period of your studies and the years afterwards. If paying for your MBA makes you anxious, don't worry. Unless you are a millionaire it would be worrisome if it didn't. Such an investment entails certain risks and calls for wise decisions. Getting into debt also requires a very clear idea about your career path and what your perspectives are, so that you can minimize the role of unknown factors. □

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# Convince Your Boss!

## Getting Your Employer to Fund Your MBA

Interviews with:

- Jay, small tech business owner
- Karla Krause, student, MIT Leaders for Global Operations programme
- Yvon Le Renard, executive at Alcatel and student on Kellogg-HKUST's Executive MBA programme
- Nicole, a financial services executive and MBA student at a top 10 business school
- Yoichi N., a financial services manager and MBA student

Tuition bills for MBA programmes are in the tens of thousands, if not reaching well over six figures. Wouldn't it be great if someone else paid for your MBA? Well it might not be as hard as you think. Many companies have existing programmes for funding MBAs, and even if your company doesn't have a programme, it is possible to convince your boss that he/she should pay for your MBA.

However, many applicants are left wondering whether economic hard times mean that continuing education benefits are going by the wayside. Nicole is a financial services executive who went to a top 10 school. She says the economic crisis had no bearing on her situation. *"Because it was executed at the very senior level, they could still sign off on these dollar amounts without it being that significant. You're talking about \$100,000; it's a lot, but not that huge in the scope of things. This is a long term investment, so regardless of the current economic situation, if you're willing to invest it now, it's because you believe it's going to pay off in the future five years, six years out."*

Nicole isn't her real name, but she asked to remain anonymous because she works for a large company with 60,000 employees which doesn't have an institutionalised programme

to fund MBA students. And she's the exception to the rule. I asked Nicole to tell me why her company offered to pay - in 25 words or less. She did it in 10.

***"I did good work and we had a good relationship."***

She must have done really good work and had

*The second thing is to provide the structure for them, let them know what it would look like, frame it for them in the context of what competing institutions, or even in terms of what alternative types of organizations, do. In my case, they had no idea how this stuff works, or that it even existed. It's kind of amazing for a company that big to not know about this stuff, but it's not well known. And the third piece is being really clear on what you would want to do when you came back and the value you would add after that.... Be able to say here's why I'm going, here's what I'm going to learn, and here's how I will be more valuable and this is specifically the type of role or the track I want to be on afterwards, so that they understand, this makes sense to invest in and they'll be someone I can plug into a particular role or path when they come back. Otherwise it's very hard to envision that for you, to expect them to be able to picture what their org is going to look like two years from now and how you might fit in and how that might make sense."*

a really good relationship with her boss. But it is not uncommon, especially at higher levels, for companies to use tuition reimbursement as a benefit to hold onto good talent.

If your company doesn't have an institutionalised tuition programme, what's the best way to go about convincing your boss that the company should pay for your MBA? Nicole mentioned the obvious of doing really good work, and she has some more advice.





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Alok	720
Sandra	720
Ravi	710
Yong Enming	700
Shishir	700
Nicole	700

#### Recent top B-School admissions

Ghaleb	INSEAD
Gibran	INSEAD
Suresh	INSEAD
Bito	Kellogg
Tanuj	Harvard, Wharton
Bonali	Carnegie Mellon University
Evani	Hass, UC-Berkeley
John	IMD, IE
Cathel	London Business School
Varun	London Business School

boss about how an MBA will broaden what Le Renard can do for the company. Alcatel does have a programme for recent graduates who join the company, but not for mid-level executives such as Le Renard. He said that patience is a must when arguing your case.

*"That was basically a 3 month negotiation. This is not something happening overnight. Initially I asked for 90% sponsorship and I was willing to put 10% and we ended up at 50-50. From the scope as well as the programme, many in the HR department wanted me to attend a lot of internal programme that they have, which is kind of a mini-MBA, but I said this is not appropriate for what I want to do, so I had to argue and defend myself."*

Alcatel and Nicole's 60,000 employee financial services companies are large organisations without tuition reimbursement programmes. What about small companies?

Jay S runs a small technology firm. His firm employs a staff of 85, 10 of whom are managers. As a small businessman, he has to be consistent in what he offers to one employee over another - and in his company, there's not a lot of turnover and there's not a lot of room for growth.

Jay wouldn't be likely to offer tuition reimbursement to a sales person who wants to switch gears and go into marketing, because even though an MBA would give them the marketing tools, they would lack experience. However, tuition reimbursement is not out of the question.

*"If they came to me and said, 'look I really appreciate the organization. I love the organization. I want to excel in the organization. What can I do to help myself better prepare myself to grow within the organization.' First, you let the employer tell you. They may come back and say 'what do you think you could do?' And that's when you would respond, 'maybe I could get my MBA. I'd be willing to do that if you guys could help me. That's like letting someone else tell you what you wanted to hear."*

You need to make it clear to your boss how getting an MBA will benefit the company. Many companies have an institutionalised tuition reimbursement programme of some kind. Hewitt



Associates surveyed almost 1300 employers and found that about 88% of them have a formal programme in place.

These structures vary by company, so it would be impossible to generalise, but there are several things to look for when you go to your human resources specialist. Many tuition assistance programmes require you to pay for your classes, books and supplies up front and apply for a refund. Sometimes you have to work, sometimes you don't, sometimes you'll need to keep up your grades and sometimes there's a back-end commitment.

Yoichi N. works in the financial industry, so would like to keep his company and last name private. He goes to university part-time and works full-time. His company has a few programmes that will pay for MBAs, but employees need to have one year invested in the company before they are eligible.

*"For anyone that works full time, they basically have what they call tuition reimbursement. It has to be an MBA programme or some type of accreditation. The company*

*will pay up to 90% or \$10,000 whichever is less." And Yoichi must keep up his grades.*

Another person I talked to is taking advantage of a full-ride to business school. Karla Krause worked for Dell for four years before she enrolled in the MIT Leaders for Global Operations programme with full backing from Dell. *"Dell sponsors one a year. It's pretty well known throughout the company and people aspired to be that one person."* And there are strings attached. *"I knew by accepting Dell's sponsorship that I am contractually obligated to go back, but I wouldn't have signed the contract had I not wanted to go back to Dell."* But some tuition reimbursement programmes might have too many strings attached.

So to summarise: work hard and do good work. Explain to your boss how getting an MBA would be value-added for your company. Assess both the benefits and commitments of your company's tuition reimbursement programme, if they have one: know your post-MBA opportunities and make sure to talk to your accountant. □

# Are You Outstanding? Are You Unique?

## How to Win the Competition for Scholarships

The latest GMAC survey shows that 2011 MBA candidates were equally or more qualified than those of the previous year. Those who are best prepared and possess unique achievements are the most successful when competing for merit-based scholarships.



Scholarships are the most popular form of financial assistance offered by business schools but not the only one. According to the GMAC Application Trends Survey Report, 42% of all incoming students in American programmes will be offered a scholarship while in other parts of the world this figure is 25%. Not all recipients were awarded full scholarships. 74% of the programs worldwide providing financial assistance, offered scholarships to candidates, 27% fellowships, 26% reduced tuition, 17% stipends, 14% on-campus work-study programs and 9% school-to-student loan programme. 331 graduate business schools and faculties participated in the survey, 218 of them were based in the US, 60 in Europe, 26 in Asia-Pacific region, 16 in Canada, and 13 elsewhere.

Scholarships are usually given for full-time study. Generally they come from two sources: business schools themselves or the government. Some corporations also offer awards for employees. To receive such an award, you have to demonstrate the compatibility of your personal career plans with the goals and the strategy of your firm. If it wants to expand its business in the East - say China or India - it would probably be a good idea to apply to an institution specialising in the Eastern markets or provides the possibility of networking with people from this region.

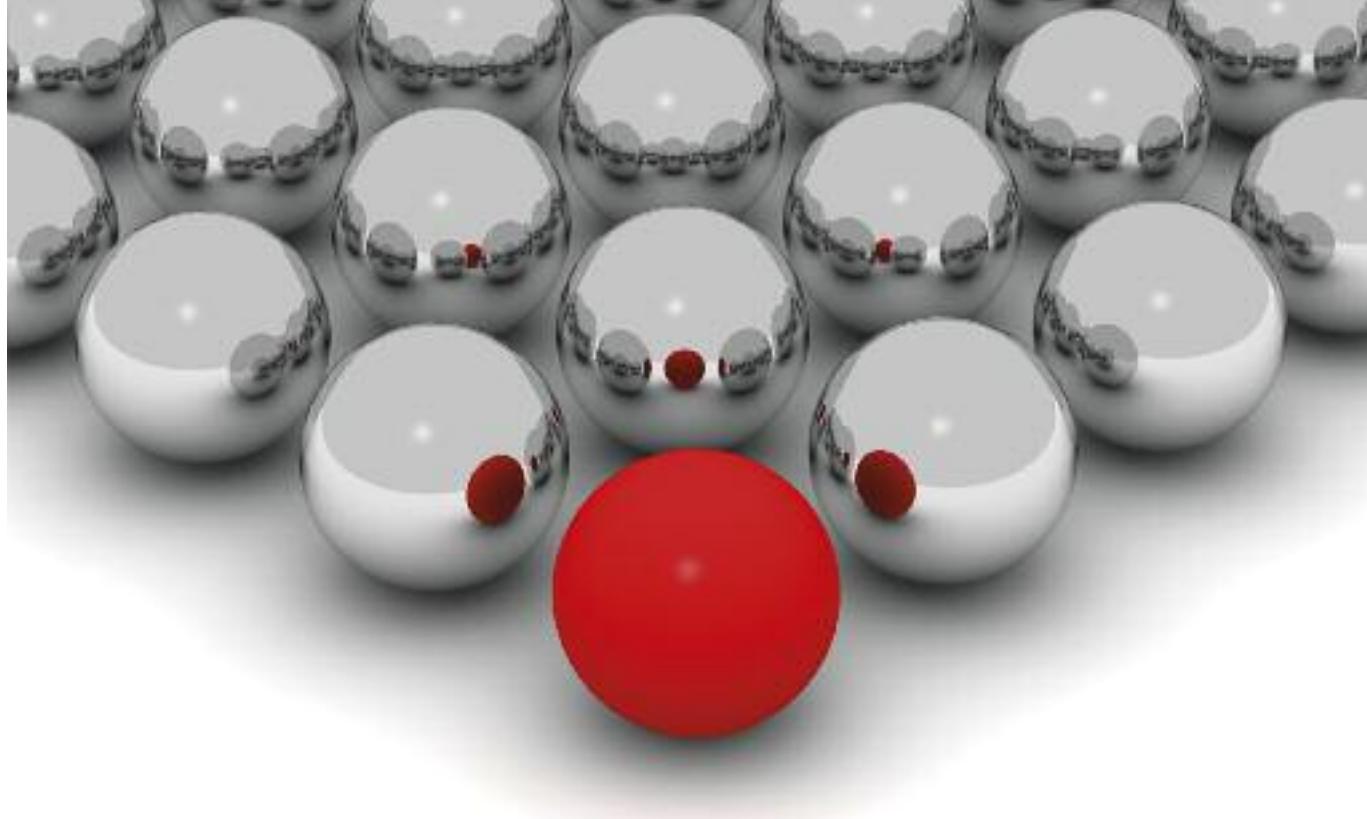
Another option, if your personal circumstances

allow and the change entailed would not be a problem for you, is to target the good schools in the specific region. As far as corporate scholarships are concerned the candidate's credentials and the achievements are important. It is also important to obtain favourable references either from your immediate supervisor or manager or from someone higher up in the hierarchy, who has worked with you. Sometimes the scholarship is linked to an obligation to work for the firm for a certain period of time after obtaining the degree.

### Be the best or be different

There are two things candidates should pay attention to if they want to be considered for merit-based scholarships. Firstly, they have to make sure that they are amongst the best. One of the most important factors for assessing the quality of candidates is the GMAT score. It is viewed as crucial for the decision on where the limited available funds for financial assistance should go.

The mean total score for MBA candidates during 2011 was 541 (555 for men and 516 for women). Aim higher than that. The scores also vary by region. Top GMAT places are taken by Australia and Pacific Islands with a mean score of 595, followed by East and Southeast Asia with 578 and Central and South Asia with 572. The regions at the bottom according to the same indicator are Africa, Middle East and



Mexico, Caribbean and Latin America. Above average also means more than the average result for the specific school you are applying to. Undergraduate degree grades also have to be very good or preferably excellent. The importance of the language tests must not be underestimated either.

Secondly, you may not be amongst the best, but you may be different. Schools are looking for diversity in order to increase the quality of the level of participants with cross cultural exchanges and cross cultural backgrounds, gender, education, nationality, goals and even personality or projects. It will be an advantage if you have started your own company, written a book or pioneered in charity activities. Highlight any unique achievements or something that makes you stand out such as an interesting idea that you have realized. There are also nationality or region-based scholarships, financial-need, minorities, gender-based (41 % of all GMAT examinees in testing year 2011 were women), etc. Research all available options to see where you fit.

#### **Quality of preparation is the key.**

The quality of your preparation is the key factor for the ultimate success of the scholarship application. GMAT results, language tests (where applicable), essays, references and a motivation letter have to show that you are above average if you want to stand a chance for a full award. Apart from that there are partial scholarships, grants and bursaries that are gen-

erally easier to obtain.

Candidates for scholarship need to remember that in order to be successful they need to begin preparing as soon as possible. This can not be stressed enough when you are aiming at a full scholarship. You have to start preparing at least six months before the application deadline. Quality work takes time.

When filling in your application papers make sure you include all relevant information. This is not a formal requirement by you need to be presented in the best light possible, while remaining credible in the eyes of the selection committee. Highlight the strengths which make your profile match the school's profile. Always have a second person check your application before submitting it to business schools. It could be anyone whom you trust and who is experienced in writing or evaluating texts or works in the academic sphere. There are specialists who provide professional services in the application process in graduate schools and focus mainly on business schools. Theoretically they will be able to point you in the right direction. The help of a coach could also be very useful.

Do not underestimate letters of recommendations, but do not overestimate them either. Recommendations matter in as much as they add value to your overall profile. If your GMAT score is mediocre or another part of the application is weak or unconvincing, a superb reference will not make up for it. Its role is to help the evaluation committee see you from the

point of view of someone who is well acquainted with you.

#### **Where can I find information about financial aid?**

It is best to search for information directly from the source: your government, NGO scholarships and the schools you are applying for.

There is usually comprehensive and detailed information about the options. Go to the MBA page, look for the Financial aid / Scholarships section or subsection. According to the Manchester business school website in 2011 about 40 annual scholarships of 5,000, 10, 000, and 20,000 pounds sterling are awarded to candidates. Normally a GMAT score of 600 is required for this type of scholarship. In the long list of awards the Manchester Excellence Scholarship stands out. It amounts to 37,400 British pounds and is granted to 2 students every year, depending on their merit and financial need.

Amongst the requirements for it is the "*potential to become outstanding future alumni ambassador and contribute positively to the School, organizations and communities*".

Access MBA has also developed and gathered scholarships from various business schools and is responsible for the preselection of candidates according to schools criteria. You can check the eligibility and conditions on our website at the dedicated page for scholarships on [www.accessmba.com](http://www.accessmba.com). □

# GMAT, Essays, Interviews... Is There More?

## How to Get Admitted

Many people want an MBA. Few people get it. The first step to success is proper planning and school selection during the application process. The whole admission procedure is a tough job and a valuable experience which will at least help you see yourself in the context of your priorities and goals. Once you are sure you are 100% committed to begin an MBA, you must prepare yourself for a long and sometimes arduous application process.



### Application strategy

There is no doubt that you should have an application strategy. The very first question MBA candidates should ask themselves is whether the MBA is worth pursuing. As an MBA applicant, you should be sure that going for an MBA will contribute to achieving your goal. If you are not convinced of the benefits yourself, how will you convince the admission committee?

The milestones in each application strategy are the short-term and long-term goals of the candidate, the reasons why he or she has selected a particular business school and how it will help the

candidate further cultivate his or her knowledge and experience, i.e. clear goals and solid reasons why the candidate wants to start an MBA programme. The key is to understand why you want to take an MBA and what you expect it to do for you.

### Time management plan

Knowing exactly when you plan to start the MBA helps you move on to the next steps. For this purpose you need a time management plan.

*"The application process comprises several stages: decision-making, school selection, test preparation, application package preparation and inter-*

*view preparation. The whole process may take three months to one year. Deadlines are strict and good planning is required to be able to meet the deadlines and to provide a quality application package," says Iliana Bobova, candidate services manager with MBA Reach.*

### GMAT

Traditionally, the GMAT has been the best measure of success for business schools. It is a standardised test to assess the overall skills of MBA candidates who want to pursue an MBA degree. The GMAT test was created so that business schools had a common yardstick to evaluate the abilities



of applicants who wished to enrol in MBA courses.

*"The GMAT is just one of the many factors we evaluate in rendering a decision on an application. However, applicants should strive to score 70-75 percent or more on both the verbal and quantitative sections of the test, noting that although there is no minimum score, the average GMAT for the most recent intake was 703," says*

Kara Keenan, Associate Director of Admissions, Marketing & Financial Aid at INSEAD.

It is therefore very important to prepare for your GMAT test beforehand so as to ensure a high GMAT score in your application form.

### **Application file**

Once you have decided on some schools, you should take a deep breath and get ready for the challenging application process. Your application is the most important factor in determining whether or not you will be admitted to an MBA programme. Many consider the interview as the toughest part, but if your application fails to present you as a good candidate, you may never get as far as an interview.

The most challenging elements of the application are the CV and the essays. The difficulty is that you have to prepare a unique application which will make you stand out from the rest of the candidates, although you have no information about them. When applying to the top MBA programmes, MBA coaching brings a lot of value. An MBA coach will help you to see your experience and accomplishments from a different perspective and outline the really unique features which are relevant to the programme to which you are applying. The

MBA coach does not do the application for you. The coach guides you through it.

So make sure your application file really is complete. Do not leave any part of it blank or incomplete. Of course, it should be solid and for that purpose you should list all your qualifications, skills and relevant work experience.

### **References**

Selecting good referees is a test for your managerial skills. A very important tip is to prepare your referees and manage them closely. They should submit their letters of recommendation on time and follow the instructions for drafting the references.

Try your best to secure professional references rather than academic references, as schools look for an insight into your professional performance. It is better to use references from your current and most recent jobs, as the admission officers who will review your file will look for an insight into you as you are at the moment, not what you were 10 years ago.

It is not a good idea to ask for a letter of recommendation from a big boss who hardly knows you. You would benefit more from choosing someone lower in the managerial hierarchy, but who has a close view on your work. Make sure your referee can comment on you in a meaningful way and provide a serious and an in-depth reference.

*"Examples of your achievements and experience in the recommendations will make them unique and outstanding. Avoid generalisations. Comments in the recommendations may support facts from your application and provide additional information. It will be helpful to provide your referees*

*with a detailed CV and a list of your projects and accomplishments. Some MBA programmes have their own form or questionnaire for the recommendations; others just provide guidelines for referees. Use these to prepare relevant information to assist them," advises Bobova.*

### **Essays**

Essays are of major importance. You do not need to write a brilliant essay deserving a literary award. It is enough to write an essay that will convince the admitting committee you are an outstanding candidate for their MBA programme.

Here are some basic tips for writing a good essay:

- Start preparing as soon as you know that you are going to apply to business school. Buy a small notebook and start writing down anything interesting that comes to your mind and that has impressed and inspired you. It could be anything: a lecture, a film, a conversation with a friend, a travel experience, a sports record, a book. All these can be great material for your essays.
- Once you have the essay questions in hand, there may still be a few bottlenecks to finding the right answer. Thinking too much is not a good strategy in this case. Very often, the first thing that comes to mind is the right answer.
- Before you actually write the essays, take the final step of mapping out the general topics you will cover in each essay.
- It is essential that you find out as much as you can about your target schools and understand how to appeal to each of them. Despite the differences, each school will look for certain qualities in an applicant: leadership, team skills, ethics, communication skills, etc.

- Essays require time to be polished. Don't leave writing them until the last moment. Give yourself enough time to write, edit, re-edit or even rewrite them.
- Beware of perfectionism. Real perfectionists can sit at the computer for hours looking for the "perfect" word and end up with nothing on the page.
- Nobody is perfect and all business schools know this. Don't be afraid to write about your weaknesses. A story about how you learned from a failure, improved upon a weakness or faced a challenge can be compelling.
- Don't hesitate to get help. Even the most meticulous writers benefit from a second or third set of eyes. Ask someone to review your essays, look for typos and tell you if you are addressing all of the points in the right way.

Your essays have to be your own product. Admissions officers can easily identify essays which are not your own work. Outside help is very useful when brainstorming for the essays and when making sure you have expressed yourself clearly. But the rest has to be all your own work.

## The interview

If your MBA application is as good as it should be, you may be short-listed for the interviews. This is another critical aspect of the MBA admissions process and here the interviewer can actually determine how good a candidate you are.

The main subject of the interview is you and you should be very well prepared to talk about yourself. How do you prepare for this?

Practise out loud rather than just mentally. Make a list of anticipated questions and decide how you will answer them. In any case, do not rehearse so many times so that in the end your answers will not appear spontaneous. You can act out the interview with a friend or with yourself speaking in the mirror.

Being truthful and sincere will be to your advantage. It will not be a good sign for the interviewers if you give predictable answers which are not sincere. Be honest about your expectations of the MBA course and why you have decided to pursue the particular programme or school. This is also the place for knowledge of how you can contribute to the MBA programme.

Be prepared, be cautious, do the necessary research and try to adhere strictly to your strategy and time schedule. This will protect you from stressful black-outs. Success depends on you. □



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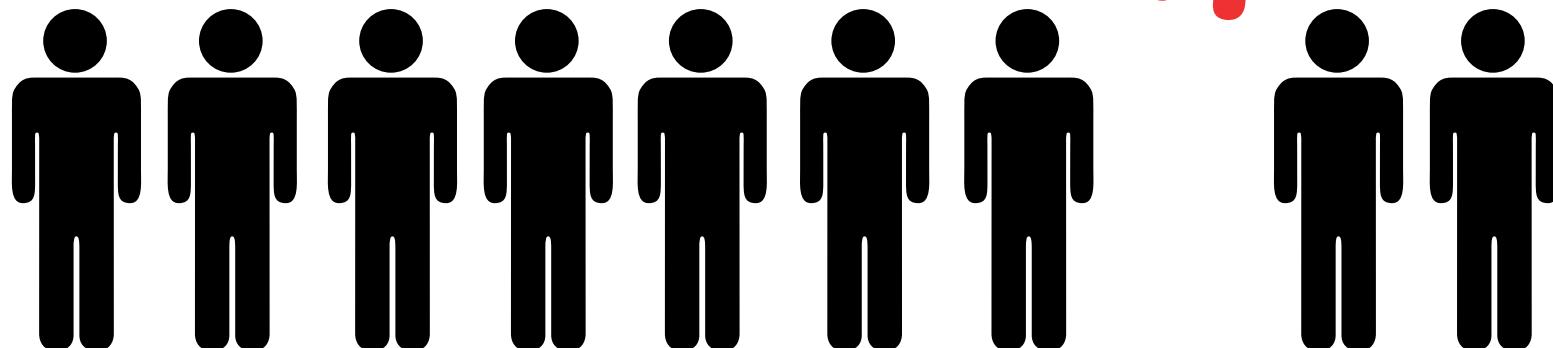
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# FAQ about Admissions

## Guidelines on the Admission Process for MBA Candidates

ACCESS MBA Guide has selected some of the most frequently asked questions about the process of admission to business schools. Once you have made up your mind to take the big step of following the MBA route, you need to know more about how to get enrolled in the schools of your choice.



### Where should I start?

Candidates need to take control of the process and go through the necessary stages in order to be successful in the application process. First of all check the deadlines set by the business schools you will apply to. You should also make sure you are familiar with the vital parts of the preparation process: the GMAT test, the essay, the recommendations, submission of the application and the interview. Then outline a thorough timetable, specifying the steps to take.

### How can I get reliable information about the schools?

The most important source of information is the website of the business school. You can also contact the admissions department and talk to them. Business schools participate in MBA tours where you can sit with consultants and discuss your plans and options. A less formal, more difficult, but very reliable research method is to establish contacts with someone who is already a student or has recently been one. You may search social networks. If you are not intrusive and adopt a pleasant approach, people will reply. Ask them what they like and what they do not like about the school. Internet may also help by giving you access to

feedback from alumni and current students posted on different websites.

### When should I start preparing for the examinations?

A year before the deadline for accepting applications is a reasonable period, but the answer varies according to candidates' abilities, whether they have already taken the GMAT, their motivation and other factors. The application process takes time and concentration and should not be taken lightly. Working people may need more time than those who have more spare time and could finish everything within 3 months.

### What weighs most in the admission assessment?

The GMAT test, the essay, the preparation for the interview, the recommendations or the educational and professional experience? All of them are very important. Overlooking any of them would diminish your overall performance. Apart from doing the necessary preparation for the GMAT and the language tests, the essay, and the interview, do not underestimate the significance of recommendations. The people who write them should preferably know you very well. If you work, a suitable referee would be your immediate supervisor. Your background will also be taken into account. It must be presented in the right way. Emphasise your strengths and leadership potential, but do not exaggerate out of proportion.

### What GMAT result should I have in order to be considered for my target school?

Again, this depends on the particular school. Stanford Graduate School of Business, one of the best places in the world to get an MBA, does not set a required minimum score for the GMAT test. „Admitted candidates typically have performed well”, says its website. But this can be misleading, as you are unlikely to go to a top school if you have mediocre results unless you possess a unique talent or have extraordinary experience. Another one of the best schools, INSEAD, applies the same rule for results, recommending that candidates aim for a score at or above 70-75% for both the quantitative and verbal sections of the test.

Although in 2011 most business



schools reported a decline in the volume of applications for full-time MBA programmes, the applicant qualifications remain about the same or higher than in 2010 as shown by the GMAC 2011 Application Trends Survey. GMAT test score averages are also increasing. So make sure that your preparations for the test are adequate, as it is still one of the most important factors in evaluating prospective students.

### Do the selection committees prefer a particular type of background?

What the selection committees look for are quality candidates whose application makes sense. Someone with a first degree in advertising who has valuable experience in an agency, leadership potential and plans to continue in this sphere will have a fairly good chance of being seen as a consistent candidate for an MBA degree. Of course schools specialising in certain areas would look for people with expertise in these areas.

### How many schools should I apply to?

Choose one, two or three schools that are particularly hard to get into: top schools. Then choose a couple that you would be able to get into with less effort. Then identify a school or schools for your back-up plan: institution(s) that can make you feel sure that you will start your MBA degree (of course this should not involve compromising the quality of the programme). Keep the number of schools reasonable, not only because of the application costs involved, but also because if you send documents to 20 places, you will probably be less fit and focused and this would affect your overall motivation. □

# How Coaches Make Champions

## Or Why a 700+ GMAT Score is Often not Enough to Gain You Admission

MBA coaching is comprehensive professional guidance for candidates who aim to gain admission to the ever challenging MBA programmes. Just as in sports and arts, individuals who aim at high performance usually rely on structured professional assistance in order to develop their potential to the maximum. By Iliana Bobova, MBA Admissions Consultant and Manager of Access MBA Reach Services.

MBA admission is highly competitive and success requires truly outstanding performance during the application process. Coaching is personalised and tailored to the goals and potential of each candidate. It is a partnership between the candidate and the coach. MBA coaches take candidates through focused self-searching, benchmarking, prioritising and skills development. Coaching is a comprehensive process and covers all stages from evaluating the relevance of an MBA to achieving candidates' career goals, through selecting the most appropriate MBA programmes, to actual work on the application package and interview preparation. Guidance on GMAT preparation may also be part of the process. Thus, coaching fully maximises candidate's the chances for admission.

### The value of MBA coaching

Coaching ensures that candidates will do all that is crucial for an outstanding MBA application, and will do it in the right order, with the necessary attention, and on time. Although coaching is a comprehensive process, there are some stages at which having an expert by your side will add the highest value to your future success.

- Coaching is indispensable when candidates evaluate the relevance of an MBA to their career

goals. At this point coaches weave some career counselling in the discussion. They conduct an in-depth analysis with the candidates on their educational and professional background, achievements, lessons learnt, and their relevance to their career aspirations and to rewarding MBA experience. *"Why MBA and how it will help you achieve your goals?"* is a fundamental question, not just at the MBA admission interview. It is essential for the whole experience. During the discussion and soul-searching candidates may also find that the road diverges from an

the candidates as there are a lot of choices to be made to fine tune your best match.

- Selecting not just the best school, but the most appropriate MBA programmes, is another milestone in the process. This ensures that your MBA experience is worthwhile. Coaches have the expertise to evaluate which programmes will be the best vehicle for a candidate to achieve his/her post-MBA goals. Many factors are taken into consideration for this selection – curriculum, student body, faculty profile, teaching methods, international exposure, industry relations, networking and career services. These details take an experienced eye to uncover quickly and analyse consistently in the context of the candidate's goals. It is often that coaching may totally change the initial school aspirations of a candidate.

### See an MBA Coach Early in the Process

MBA. *"Very interesting and constructive comments. I feel very good after the coaching session. As a result I am rethinking about the whole MBA idea. Maybe I will wait a few years and try out an executive MBA"*, shares Quentin, after Access MBA Reach profile evaluation and a session on the relevance of an MBA for his careers goals.

Work at this stage also reveals the characteristics of the MBA programmes which best match

- **Building an outstanding application** is related to candidate's work on the resume/CV, application essays, selecting the recommenders, and preparing for the interview. Most of the work has already been done with the evaluation the candidate's goals and profile, and the school selection. However, now is the time for a fresh look and experience of the coach to highlight what is really unique in the candidate's background and how it is relevant to each of the MBA programmes.

**MBA coaches make the difference. But which one?**

- Hundreds of coaches, and almost all different
- Some focus on US, others on European schools
- Few coaches fit your unique profile and character



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*"Many MBA applicants think that their 700+ GMAT score will get them a seat at their MBA of choice. It is a wrong and dangerous assumption",* warns Riadh Hamida, founder and MBA coach at Cours Colbert. He explains the value of the coaching process: *"Working on the right profile helps students set up the right strategy in their application essays to convince the admissions committee they are the right person to choose among thousands of applicants".* Selecting the most relevant experiences, achievement and challenges aims to reveal the qualities and potential of the candidate for the MBA programme. It also justifies that the candidate will not only benefit from the programme, but also contribute to it.

- **Coaching ensures a focused, coherent, and well managed approach.** MBA candidates are all busy professionals, while a successful MBA application takes a lot of effort and time. Guidance ensures that candidates will be on the right track at the right time. However, candidates have to commit to the coaching process and be a responsible partner to their coach as well, so that they both celebrate success at the end of this partnership. The Association of International Graduate Admission Consultants highlights *"Business leaders constantly surround themselves with skilled advisors in order to make the best decisions. While the decisions are ultimately theirs, the process of bouncing ideas and talking through problems is tremendously valuable. The same is true in the admissions process"* as described by Rosemaria Martinelli, former Associate Dean for Student Recruitment and Admissions, University of Chicago Graduate School of Business.

#### When coaching

See an MBA coach as early as you start thinking that an MBA might be the right vehicle to achieve your midterm career goals. If your judgement is correct, you will be able to benefit further. In the event that the MBA is not the right path, you will know it well in advance to save time, effort and money for a better way to boost your career.

Do not wait until you start preparing your application package to get a coach. Coaches are not editors of your essays and resume. Start early, as you will be much better prepared to build your convincing application, if you have worked

with a coach on discussing your motivation, your profile and the best matching schools. *"It seems that the essays will take longer than expected, may be 3 weeks to get them well written. Seems not an easy process"* shares Mohammad who contacted Access MBA Reach for advice because he was stuck with preparing his essays.

Coaching is recommended if you target the most competitive schools, especially those ranked in the top 100. However, there are many challenging programmes not ranked that high, which might be the best match for you, as well as your highest achievable challenge. It will always be to your benefit to get professional guidance as early as you start thinking of an MBA application.

#### How to identify a good coach

There are two basic requirements that are a must for MBA coaches: to know the MBA experience and to have coaching skills. MBA coaches have either done an MBA, have been professionally involved in MBA recruitment and admission, or are experienced in educational advising with knowledge on the MBA field. A background in consulting, psychology or communication is relevant for the coaching aspect of the service. Since coaching is a partnership there is a lot of trust involved. This is something for which each of us has his own sixth sense. A good coach is also an ethical coach. It will not be to your benefit to enter upon a programme which will not contribute to your goals. It will be only to your expense and disadvantage to submit an application package which is not your own product.

There is an increase in the offering of MBA coaching services worldwide. Communication technologies make it possible to have a coach



even from another continent. Candidates nowadays have plenty of choices. How to select the best coach for you? Access MBA Reach provides a unique service for candidates - matching them to the right coach. Access MBA Reach monitors the offerings and advises candidates on the advantages of the leading international coaching providers.

Coaching guidance brings high added value to your MBA application experience. It fully maximizes your chances for admission. However, the admission decision is out of the control of your coach. The admission decision is a privilege and a responsibility of the Admissions Committee of each MBA programme. Benefit from coaching and you will do the best you can to build your outstanding application to the best matching programmes for your goals. The real added value of coaching is that candidates get to know themselves much better, benchmark to the challenging requirements of MBA programmes and to the most competitive managers. They end the coaching process with a much better awareness of their personal and professional qualities, accomplishments and potential, which is a real added value for their success. □



Interview with Stacy Blackman, President of SBC an international partner of Access MBA Reach candidate services.

### **From your experience, which candidates decide to go for MBA coaching and why?**

Specific numbers do not exist but my sense is that well over 50% of applicants to top schools hire an admissions consultant, and this is growing. MBA admissions consultants are hired more frequently by applicants to the higher ranked programmes. It is not only the less qualified applicants that seek and hire help. Highly qualified, accomplished applicants very commonly hire consultants.

Everyone can benefit from an expert coach. Athletes, executives, students, artists...they all hire people to help them be their best. Once in business school, students will be coached by teachers and by their career centers. MBA admissions consultants can help applicants be more successful and do so with less stress. Coaching increases the probability of admission and awarding of merit scholarships.

### **How does an MBA consultant actually help a candidate build an outstanding application?**

Consultants know how to navigate tricky issues in a client's background, and how to appeal most effectively to an admissions committee. They can often turn what you perceive to be a weakness into strength. They know what is unique and what stories have already been told too many times. We have a structured approach to the application process, and we help clients develop a personal marketing plan that they can use.

# **Highly Qualified Applicants Often Hire Consultants**

Founded in 2001, Stacy Blackman Consulting has helped thousands of MBA applicants gain admission to the most selective schools in the world. The SBC team, comprised of MBA graduates, former admissions officers and expert writers, editors and marketers, helps candidates develop a winning marketing strategy.

Stacy Blackman, President of SBC and an MBA graduate herself, reveals the latest trends in top U.S. MBAs and the MBA coaching field.

sions committee. They can often turn what you perceive to be a weakness into strength. They know what is unique and what stories have already been told too many times. We have a structured approach to the application process, and we help clients develop a personal marketing plan that they can use.

**How can a candidate evaluate that a coach will be a good match for him?** One of the keys to success is working with the right person. I do not believe in blindly signing up for a service and then "getting whoever you get." You need to make sure that you can work effectively with your consultant, that you trust each other and communicate well. It does not matter how qualified a consultant is if the relationship is poor. Talk on the phone, exchange emails, review bios and generally get to know each other first.

### **What are the new trends in the field of MBA coaching?**

Because more and more applicants are using consultants the quality of applications is improving overall. Coaching companies, as we are, constantly develop their resources with school information, sample

essays and interview transcripts. We have also introduced something called a flight test. Once a full draft of an application is complete, we simulate the admissions committee review process by bringing in someone who has served on an admissions committee to do a full review. It's like a test drive for our applicants.

### **What has changed in the top U.S. MBA field in the last decade?**

Programmes are constantly changing: shrinking, growing, evolving...it's important to really do your homework, learn about the programmes, visit, talk to students, talk to alumni. Make sure you are applying to programs that are a good fit for you and not just some place you have heard about through the rankings. And, of course, once you decide where to apply, this knowledge will also help you to craft a strong application. It's essential to show programmes that you understand their approach and their culture and that you can demonstrate why you are a good fit. Beware of just picking off the "top 5" ranked schools and applying blindly. Those rankings change year to year anyway, so it's better to figure out what makes the most sense for you in the long term. □



Interview with Riadh Hamida, founder and CEO of Cours Colbert

### How important is the GMAT?

Many MBA applicants first obsession is about their GMAT score. Most of the people's first question, when contacting Cours Colbert, is whether we can help them achieve a great GMAT score. Well, we tell them that our mission is not only to get them to score high; our job is to help them get admitted. And that is a totally different approach in terms of preparation. No one prepares for the GMAT just to get a score.

Cours Colbert operates exactly like an admission committee. GMAT is important; however, your essays and interviews are as important and one should really focus on bringing the highest value through these key elements of the application. A great GMAT score without outstanding essays and interviews is just useless. Many 800 top scorers are rejected by top MBAs because, indeed, schools are not only looking for GMAT scores: top MBAs are interested in profiles, experiences, and in people who can bring value to their programme. And that is exactly what our mission is about: lightening your assets and offering them to the school, even with a 600 GMAT.

### What makes an application stand out?

Valuable essays are mandatory. It is not only about what you write, but also about how you write and present it. If you do not mention

# How a 600 GMAT Score Could Get You Admitted to Harvard

Cours Colbert is a dynamic GMAT preparation and MBA coaching company with the mission to help MBA candidates get admitted. The high acceptance rate to top MBAs illustrates the value of their demanding approach. Cours Colbert offers an extremely efficient MBA profiling that allows top MBA admission committees to consider the applications highly. Cours Colbert is one of the international partners of Access MBA Reach.

networking and leadership skills in your essays, how can you apply to Harvard? If you just mention your skills but do not show how these skills make you a good manager or a good leader, why do you apply to Harvard? Also, if you just talk about your weaknesses but do not say why working on those weaknesses made you a better leader, why would you apply to Harvard? Each of the just mentioned examples is key to a successful application. And not only to Harvard. Eventually, there is a key element which enhances an MBA application and makes it attractive to an admission committee: your profile match with the school you apply to.

### What is the most effective application strategy?

The right target for the right strategy. The right profile for the right schools. We are extremely demanding when it comes to choosing the right programme where the fit with the school is crucial. Many people come to us and ask for help because they were rejected by the MBAs they applied to despite a great GMAT score. That is the point again. GMAT will not get you in: the right profiling will probably do. Our students do not prepare more than 3 or 4 top MBA's. Why? Because applying to 10 schools will not increase your odds of being accepted and your profile can not match 10 schools.

### Does an invitation for an interview mean that you have high chances for admission?

Most people will already be jumping for joy because they have been invited for an interview with the school. Our students know that the fight is just about to begin. Getting an interview does not mean getting admitted. It just means that the school finds your application interesting so far, and that it wants to know more about you.

Most schools will ask general questions such as why an MBA, why do you apply to our school, etc... If you reply that you apply to Harvard because it is your dream school and that is a top MBA: you are out. Say something the school does not know. Again, the school is even more interested at this stage of the application in the value you are going to bring to their programme. Tell the school how you are going to contribute to the school. You are not only doing an MBA to learn about finance or marketing, but also because you are willing to share your own experiences and knowledge with your future MBA peers. This is what makes you stand out of the thousands of people applying.

### What is the successful approach to MBA application?

If they really focus on the contributions and on the real assets you can bring to a top MBA, you will not be in a position where you are asking for a seat at a top programme: the school itself will do its best to make you accept their offer by not only choosing you but also offering a scholarship. This is how you can get admitted to Harvard with a 600 GMAT score. □

# Right Target   Right Strategy



**Don't just apply, get admitted**

**GMAT - TOEFL - ESSAYS - COACHING - GRE - SAT**

# The GMAT

## News From the Famous Admission Test

The GMAT test launches a new section "Integrated Reasoning" in June 2012. It measures the candidates ability to evaluate information from multiple sources.



The GMAT test was introduced for the first time in February 1954, when 1300 students sat the test. Since then it has gradually asserted itself as a reliable tool for assessing some of the essential skills of business school candidates. It was developed in the previous year by an association of nine schools that later became known as the Graduate Management Admission Council. Columbia, Harvard, Northwestern, Rutgers, Seton Hall, the University of Chicago, the University of Michigan, the University of Pennsylvania and Washington University wanted to create a unified entrance examination. At the time, its name was The Admissions Test for Graduate Study in Business and in 1976 it was changed to the Graduate Management Admission Test.

The minimum score that the examinees can receive in the test is 200 and the maximum is 800. However, if they are aiming at reputable schools, the average results for their country or

that of the institution they apply to should not be taken as a benchmark for their performance. The Principality of Monaco took first place for the total mean GMAT score in testing year 2011, which lasted from 31st June 2010 till 1st June 2011. It scored an impressive 621 points. It should

### Top U.S. GMAT Scores are above 700 while Total U.S. Mean Score is 531

be noted, however, that only 7 citizens of this small country actually attended the examination. New Zealanders retained their superb performance from the previous year and took second place with 602. Argentina ranked third with 598

and Australia came fourth with 597. Just as in the preceding years, citizens of China, one of the most vibrant MBA markets in the world, again reported a mean score among the highest in the world: 592.

In 2011, some of the top-ranking US schools sent information about their students' GMAT to Business Week. While the total mean score for the USA was 531, candidates from the applicant pool of Berkeley achieved 710. Yale reported 705, Harvard had 701 and Kellogg, Duke, Michigan and Darden scored 700. These were the results for all the candidates who sent results there. The ones who were actually enrolled had a median score of 740 at Stanford, 730 at Harvard, 720 at Chicago (Booth), Wharton, Tuck, Berkeley, NUY (STERN), and Yale and 710 at MIT, Columbia, Kellogg, Michigan, Virginia, and UCLA.

**What does the test consist of?**  
For candidates to achieve good results, they

need to know the test very well. The pre-Next Generation GMAT comprises three parts: The first is Analytical Writing Assessment and is divided in two: analysis of an argument and analysis of an issue. This is the so called essay section, which lasts exactly 1 hour. In the first half, examinees explain the logic behind a certain argument; in the second half they analyse and motivate their point of view on a given topic. Part 2 and part 3 of the GMAT are called respectively the Quantitative and Verbal sections and each of them lasts 75 minutes. As the name suggests, the former evaluates one's quantitative reasoning abilities. There are two types of questions in this section: The first is problem-solving and includes the use of basic mathematical skills and concepts and solving quantitative problems. The second type consists of data-sufficiency questions which measure the candidate's abilities to analyse quantitative problems, assess the relevance of the information and evaluate whether there is enough information to solve the problem. The verbal section consists of reading comprehension questions, critical reasoning questions and sentence correction questions.

#### What's new in GMAT?

On 5th June 2012, a fourth section called Integrated Reasoning is to be included in the test instead of the issue analysis. This section measures skills in integrating information from different sources, solving problems, interpreting data, evaluating tradeoffs, assessing the likelihood of outcomes and the ability to convert quantitative data between graphic and verbal formats. Candidates have 30 minutes to answer 12 questions in the different areas of Integrated Reasoning. The sections include graphics interpretation, two-part analysis, table analysis and multi-source reasoning. A calculator is available for candidates in the IR section. The new section is not computer adaptive, meaning that your response to one question does not affect the next question you receive. However, students cannot skip questions or go to a previous screen to change their answers.

GMAC advises candidates to plan to take the

exam at least 20 days before any deadline for submitting an Official Score Report.

#### Why were the changes adopted?

Ashok Sarathy, vice-president of the GMAT programme, explained the motives for the decision to introduce **Integrated Reasoning**: *"In a recent survey, 740 academic staff members from management programmes worldwide identified an emerging set of skills that the business community is telling them are, and will continue to be, essential to success on a management and executive level. The schools told*

*us that they needed evidence that incoming students could demonstrate their ability in these emerging skills as the schools themselves began to develop coursework to develop*

*and strengthen them."*

In a business school *"you are much more likely to have to analyse an integrated set of data than you are to do a geometry problem"*, noted Andrew Mitchell, director of pre-business programmes at Washington Post Co.'s Kaplan Test Prep., quoted by The Wall Street Journal.

The examination is still 4 hours long and one of the essays in the analytical writing assessment section (issue analysis) has been scrapped. The Quantitative and Verbal sections remain unchanged, each lasting 75 minutes. The new section lasts for 30 minutes. Again they have scores, as do the Analysis of the Argument essay and Integrated Reasoning. The first break is to start after Integrated Reasoning and the second one after the Quantitative section.

The GMAT is the preferred test for entering business schools today. It can be taken in 111 countries and at more than 530 centres. The examination is a means to an end: it is only one of the important elements for admission to a good MBA programme. However, it is a very important factor for your ultimate success. Enrolment at a business school could lay the foundations for a stable and successful career, which is among the most important factors for professional and personal fulfilment. □



# Profile of MBA Graduates

## Who is the MBA Applicant?

Every year the Graduate Management Admission Council, which owns the GMAT test, conducts a series of surveys which aim to answer this question. Amongst the topics of interest are the level of employment of business school alumni, their salary, in which industry they are hired, the return on investment and the overall value of the degree.



Even in tough economic periods such as the present when hiring opportunities are limited, MBA students and graduates remain strongly preferred by employers. The results from the Alumni Perspectives Survey show that 86%, or more than four out of five, of the class of 2011 had a job after graduation.

But how does the crisis affect their remuneration? It has long been known that business school graduates receive some of the highest salaries in the job market and the data from the last year reasserts this trend. For 82% of MBA graduates their salary justified or exceeded expectations. Those who took the full-time two-year programme reported an average starting annual salary of 85,000 USD. Part-time alumni were also generously remunerated with an average of 76,000 USD and full-time one-year MBA graduates received an average of 73,203 USD. The additional bonuses for the two-year and one-year MBAs were respectively 15,000 USD and 12,000 USD.

### What about the graduates from previous years?

Another group polled in the survey were graduates from the last 12 years. Those who took the full-time MBA programme, are currently receiving an average salary of 95,000 USD, and additional average compensation of 18,123 USD. Part-time MBA graduates' average salary was 91,000 USD plus an average bonus of 15,000 USD. The remarkable numbers demonstrate that the degree retains its value during times of crisis. Not surprisingly the highest paid were Executive MBA alumni who earn an average starting remuneration of 25,000 USD plus average additional bonuses of 28,445 USD.

Being active nowadays in the job market does not give anyone definite results. However it does put you on equal footing with other participants and is the necessary prerequisite for success. Perhaps this is why the majority of the class of 2011 began looking for employment while still in school. In the 1-year MBA

programme 68% of students began sending c.v.'s or using alternative ways to join the workforce, while 78% in the 2-year programme were doing the same thing. 54% of more than half of the students looking for professional development or recent graduates received at least one job offer. The most popular industries for jobseekers were Products/Services, followed by Finance/Accounting and Consulting.

### Going entrepreneurial

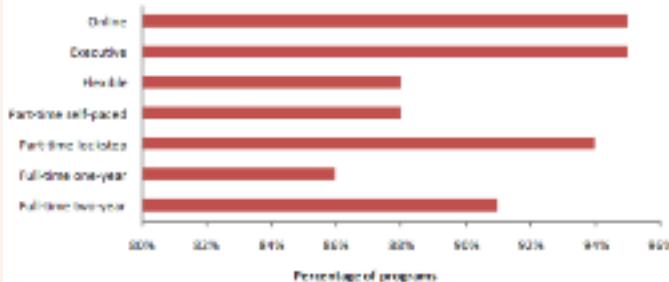
If we are to look for entrepreneurs in the graduate schools, the most logical area to start from is business education. Just as in other places, it is a minority of people who want to become their own bosses. The analysis shows that students from Executive MBA programmes are the most willing to start their own firm - 15.5% report this as their goal. 5.2% of the people in 1-year MBA programmes and 3.9% of students in 2-year MBA programmes and part-time MBA also want to start their own business. Geographically, entrepreneurship is distributed in the following order: 8% of Europeans are the most willing to take the big step and the second biggest group are Canadians. 7.3%, citizens of Asia and Pacific countries are third followed by the Americans.

The respondents say that the most important motivation for starting their initiative is to follow their passion and do what they enjoy - something that also has to do with personal satisfaction and self-realisation. The possibility of being the main decision-maker, to manage all aspects of business and to have a personalized schedule are other leading factors cited by the participants. □

# Survey



## MBA Programs Reporting Equally or Better Qualified Applicants in 2011



### Application Trends Survey

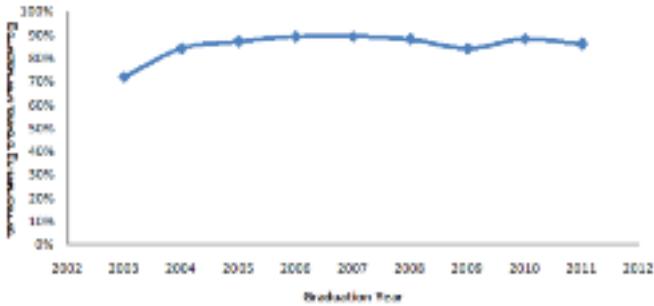
In 2011 most MBA programmes experienced a decline in applications but simultaneously reported that the quality of candidates is higher than in the previous year.

MBA	64.50%
Executive MBA (EMBA)	3.70%
Masters	19%
Others	12%

### Alumni Perspectives Survey

In 2011 graduates of part-time and executive MBA programmes had the highest rate of employment-respectively 91% and 96%. From the two-year full-time MBA holders 86% found jobs and from the full-time one-year - 75% did.

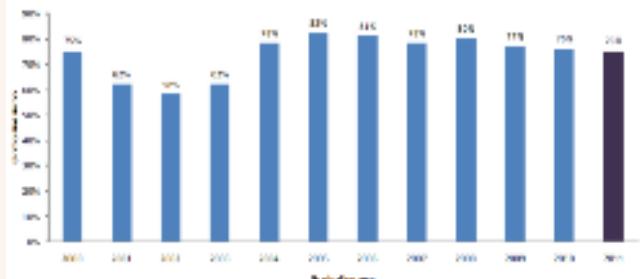
## Alumni Employment Status, by Graduation Year



### Profile of GMAT Candidates in 2010/2011

Almost 65% of GMAT examinees worldwide intend to study MBA.

## Management Degree Essential for Obtaining Job, Historic View by Graduation Year



### Alumni Perspectives Survey

Three-fourths of business school graduates from the class of 2011 say that they wouldn't have been able to find employment without their graduate management degree.

Citizenship/ Year	2006 - 2007	2007 - 2008	2008 - 2009	2009 - 2010	2010 - 2011
US	117,321	126,132	130,508	127,061	116,546
World (excluding US)	101,756	120,825	135,105	136,918	141,646

### GMAT tests taken by US vs. non-US citizenship and testing Year

Despite the increase in the share of non-American part of the GMAT test takers, the USA remains the biggest market for the test.

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# Admissions Directors are Watching You!

## What You Post on Social Networks Can be Seen by Schools

In recent years, Social Networks have become an integral part of our everyday communication. They play a key role not only in our personal, but also in our professional and business relations. As a prospective MBA applicant you must be careful of what you post, comment and share. By Elena Mihailova, Access MBA Social Networks Coordinator.

According to a recent survey conducted by Kaplan Test Prep, 27% of business school admissions officers admit that they have Googled applicants to learn more about them and 22% have visited their Facebook or LinkedIn pages. *"But these kinds of checks are not something completely new. Employers have been checking the online reputations of potential hires for years, and because admissions committees are interested in the employability of the applicants they accept, it is only natural they are following suit"*, says Linda Abraham, president of the admissions consultancy Accepted.com for Bloomberg Business Week.

Therefore, every MBA applicant has to realize, that his online reputation matters and could affect his career path. *"Some universities still don't have an official policy on tracking a prospective student's online reputation. Still, if an issue arises that prompts admissions committee members to conduct a Google search or something similar of a prospective student, they will do it"*, says a university representative in a Bloomberg Business Week interview.

However, not everything is as easy as it seems. Most of us today have had some sort of online presence, probably dating back to long before they decided to apply to business school or even graduate college. And it's a real challenge, sometimes impossible, to keep everything about you on the Internet positive.

### Repair your online reputation

Todd William, founder and chief executive officer of Reputation Rhino, an online reputation management company, thinks however, that *"an online reputation can be repaired"*. This means getting negative content for someone on the Internet removed whenever possible or highlighting positive content, so it moves the negative onto the second or third page of search results. But if you don't want to use an agency, here are some useful tricks experts recommend:

control to the pictures uploaded by others in which you are tagged. You can either remove the tags or make the pictures visible only to yourself. The only rule here is to regularly check the privacy settings, because sometimes when the networks make major changes (usually every three to six months), your settings are automatically set to *Default*. Of course, we do not advise you to hide all your pictures online. Admission directors know that everyone has a life, friends and most people enjoy parties. Don't make your profile too clean and sterile and don't leave only

one profile photo. Upload pictures from birthdays, vacations and parties, comment and share, just be careful and always follow William's advice. *"Make sure your online social media presence is an accurate reflection of who you're presenting yourself to be."*

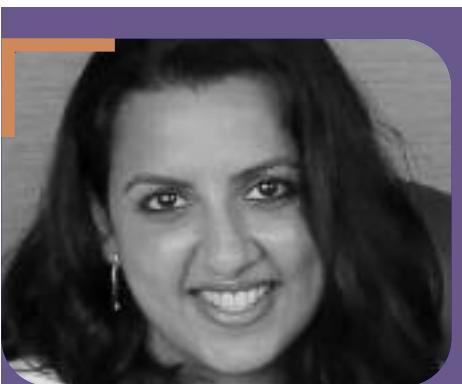
## Build Your Online Brand Carefully

- First search your name and any nicknames you use on Google. If you find some inappropriate content related to you, remove it whenever possible or contact those who can – webmasters, site administrators or bloggers.
- You should get to know all the privacy settings networks like Facebook and Google+ offer very well. Then you will have full control of the visibility of your profile. For example, you are able to hide your Wall, pictures and comments from certain group of people or make it visible only to your closest friends. You can also have

- And last, but not least, create a positive content. Fill your Social Network profiles with all your qualifications, skills, accomplishments and awards. You can also ask other people to create positive content about you. For example, you can ask your colleagues and employers for recommendations in LinkedIn, or endorsements like an expert in A Small World. In Google+ you can add things you're proud you've done. You can also register in different career and talent search networks that are popular in your country. With that, you will show the admission directors that you are interested in career and personal development. □

Viniti Mahbubani, IESE MBA Graduate

# Pursuing an MBA is the Best Avenue to Switching Careers



Viniti Mahbubani holds an MBA degree from IESE Business School and a BBA from the University of Madras. Viniti is now a senior consultant at Deloitte Consulting LLP, where she has been working since 2009. Previously she had been an associate with Booz & Company and a manager with Scope International. Viniti is interested in theatre, loves travelling and tasting wine.

## Why did you decide to pursue an MBA?

I wanted to pursue an MBA for three key reasons – first, I wanted to switch careers, and pursuing an MBA seemed like the best avenue to help facilitate that change. Second, I wanted to spend some time studying and building on knowledge from my bachelor's degree. There were certain things I knew I didn't know and becoming a student again was the best way to fill those gaps. Third, I wanted to meet like-minded people with a passion for developing their knowledge and skills in order to become better business professionals.

## What were the most important aspects you considered when choosing an MBA course?

The emphasis the school placed on academics, the international nature of the programme, and the duration – I knew I wanted to undertake a summer internship and experience an exchange semester abroad so a two-year programme was a must for me. IESE fits that bill perfectly and the opportunity to live and study in Spain was a bonus!

## What was the most difficult part in getting the MBA?

Interestingly enough, while the workload was often times high, it was the journey of self-reflection that was the toughest part in getting the MBA. For me, determining what I wanted to be when I "grew up" was challenging at times. In the face of many career opportunities, and being amongst a group of highly talented individuals similarly exploring their career interests, staying true to what I really want to do and having full faith in my ability to accomplish my goals was difficult!

## Why did you decide the degree was worth pursuing? What was your goal and how will it help you achieve it?

Ultimately, the degree is worth pursuing because not only do you become part of a global network of smart, talented people, you also find your place amongst them. The MBA helped me figure out what my next logical career step was, and it gave me the backing I needed to apply for positions that were of interest to me. In addition, my network has expanded exponentially – I now know people in all corners of the world that I enjoy spending time with.

## What was your most valuable experience during the study?

Being challenged every day by my fellow classmates. The dynamic we had in class, the discussions that took place, the work ethic that was developed, all of them have helped shape me into the consultant I am today. In addition, although the case study method used at IESE took a little getting used to, it prepared me for the real world. All of the projects I work on now remind me of the case method, where you individually go through facts and then get together with other people to brainstorm and discuss solutions.

## How would you describe the learning environment at IESE Business School?

Intense, challenging, fun. Academic discipline is very important at IESE – if you want to make the most of the case study method, you have to come to each class fully prepared to participate, to offer opinions, to be willing to defend your position and perspective. I think the fact that we have only about 200 students in a given year is important. We all get to know one another, and that personal connection makes us feel comfortable entering into debates about the best possible solution to a given problem. I also enjoy the fact that each class is divided into smaller teams – discussing things with your teammates in a smaller, more intimate setting only enhances the discussions that take place in the classroom. □

Susan Friedell, IE Business School Student

# The MBA is a Practical Degree to Have



Susan Friedell is originally from Cleveland, Ohio, USA, but since college she has lived in the Boston area, New Jersey, and Madrid, where she's been for the last five years. Susan graduated from Brown University with a degree in International Relations and Spanish and later earned a Master's degree in Spanish from Middlebury College. She has worked as a secondary school Spanish teacher in the US and an English teacher in Spain. Her most recent position was Programme Coordinator of a government-sponsored professional development course for teachers from Madrid's public bilingual schools. She is a lover of languages who enjoys meeting new people, getting to know new cultures, and tasting wine!

## Why did you decide to go for an MBA?

I had reached a point in my career at which I knew I wanted to go in a different direction. When I considered the different options, there were several reasons I ultimately decided on an MBA: it is a practical degree to have, one that can be applied broadly or narrowly; I liked the idea that it was not 'closed' to people with non-business or other traditional backgrounds; I liked the idea of being exposed to the different aspects of organisations.

## What were the most important aspects you considered when choosing an MBA course?

I looked for schools with diverse student bodies, not just in terms of nationality or gender but also in terms of background and life experience. I did not want a cookie-cutter experience. I figured – I am not a cookie-cut person, so why should I go to school with people who are more similar to one another? From there, I considered geography (I wanted to stay in Spain or go back to the East Coast of the US) and then programme length.

## What was the most difficult part in getting the MBA?

Prior to beginning, the most difficult part was studying for the GMAT and writing applications. Both are time-consuming and require significant effort, so organising your time is essential. This is also really helpful for the actual time in school because you need to learn to balance it all – personal, academic, social, job search. Once actually in the programme, the hardest part was working with people so closely. While I love the diversity of the IE population, it was an adjustment to learn to work with other people with such different backgrounds, perspectives, and general ability levels. But ultimately the diversity is what has made the experience.

## Why did you decide the degree was worth pursuing? What was your goal and how will it help you achieve it?

I decided the MBA was worth pursuing for the reasons I outlined above. My goal is to work in the learning department of a corporation or to work in operations management for a publishing company. If I go back to the US, I will also consider non-profit educational work, as there is a very strong market for that.

## What has been your most valuable experience during the programme?

My Term 1 workgroup, without a doubt! We hit some bumps along the road as we were getting used to each other and school in general, but we learned to work together, to respect one another, and to genuinely care about each other as we struggled through marketing, strategy and quantitative analysis (among other subjects). We talk about having a reunion in 10 years no matter where each of us is, and I believe we will do it!

## How would you describe the learning environment at IE Business School?

Students are very bright. They are passionate and energetic about learning. They are amazing jugglers of different responsibilities. They are interested in getting to know each other and making the experience positive. In general, I do not think we are competitive, though the dreaded grading curve makes us anxious at times. Our professors are engaging and dynamic. They are approachable and very diverse in terms of experience, age, gender, nationality, etc., just as we students are. □

# Is an MBA Enough?

## Key Must-dos to Find a Career

Having MBA hard skills under your belt will not immediately open the doors to a successful career. There are many other factors you need to consider with due care if you want to succeed in your professional development. Here are some key must-dos in landing a job.

### Start from the big picture

Survey the job market; look at it considering long-term perspectives. Try to work out what job market needs will be, in order to determine where to concentrate your knowledge and skills to be up to date with any expected developments. *"Start from long-term, big picture stuff: what are your values and how do they relate to the long-term industry trends. Then pick your goal,"* says Duncan Chapple, a career guru and EMBA graduate from the London Business School.

In the meantime, don't forget to listen to what excites you. *"It's much easier to do well in a growing marketing, in a role you'll enjoy,"* adds Duncan.

Susan Friedell, an MBA graduate from IE Business School, shares the same opinion. *"Don't be afraid of the unbeaten path: many people go*

*into consulting and finance, but don't be afraid to follow your own dreams and interests,"* says Susan.

Cristina Sasset, Director of Admissions of ESADE Business School MBA Unit, also advises that there should be a fit between personal and professional goals. *"It is important that our students find the best fit in terms of personal and professional goals for their future position. Once they fully understand their needs, they can search for the companies that best encompasses this within their corporate culture which will allow them to fully develop within the role,"* says Cristina.

### International outlook and specialisation

In the context of a heavily globalised world, the international outlook of MBA graduates, who will become future global business leaders, is a key to success on the job market. The other key prerequisite is specialisation: specialisations in innovation and entrepreneurship are highly valued since they will form the basis for sustainable economic growth in the current tough economic environment.

### Work experience

Work experience - both pre-degree and through internships - makes a great difference success for management graduates in the job market, according to a trio of research surveys conducted in 2011 by the Graduate Management Admission Council.

*"Work experience, whether before the degree or as an internship, gives employers a level of reassurance that graduates can hit the ground running,"* says Michelle Sparkman Renz, GMAC director of research communications. *"Employers value the skills, knowledge, and abilities that those with graduate-level degrees bring to the job, but they also want to know that they can function well in the work environment,"* she adds.

The employer survey, conducted by GMAC, also found that 41% of the employers worldwide, planning to hire MBA's, wanted gradu-

## Find the Best Fit





ates with three to four years of experience. 32% wanted MBAs with at least five years of experience and just 27% of the companies planning to hire MBAs sought to hire graduates with less than three years experience.

#### Conduct in-depth research of recruiters

*"Research the companies that interest you and do not expect someone else to find you a job: it's your responsibility,"* advises Susan.

Use any channel available – company websites, media reports, internet forums and blogs, company employees, people who know anything about your target recruiters. Do not ignore anything. Even the most insignificant detail might help. Companies who need top managers do not want only to see skills, they want to see a problem-solving attitude. When you know the details, it will be much easier for you to present a good problem-solving approach to a question raised during the interview. Create a broad professional network, using all kinds of events and channels to network like social networks, professional networks, etc.

#### Know how employers hire MBAs

This is also part of the research you need to do. A recent report by the GMAC shows that when searching for new candidates, 76% of employers, the vast majority, use employee

referrals or their own companies' websites for job postings and resume submissions. 69%, or six out of ten companies, recruited graduate business school students on-campus. Companies in the United States were more likely to recruit on-campus than firms in other parts of the world, accounting for 55%, or more than half of their recruitment drive. 35% of employers reported using social media for candidate sourcing and job advertising.

## It is Your Job to Find Yourself a Job

With current employee referrals being used by the vast majority of employers, access to business schools' alumni networks – one of the many perks b-school Career Management offices provide to MBA students – may become crucial in getting a job.

#### Networking

This quite logically raises the question of networking. Reid Hoffman, the creator of one of largest professional networks, LinkedIn, distinguishes old-school "networkers" from "relationship builders". The first pursue relationships

based on what they think others can do for them, while the second group, that of the "relationship builders", think of the other person first. Hoffman likens professional networking to dating and gives the following advice: *"When you're deciding whether or not to build a professional relationship with someone, there are many considerations: whether you like him or her; the capacity for the person to help you build your assets.*

*reach your aspirations and position you well competitively and for you to help back in all the same ways. [...] And, like with dating, you should always have a long-term perspective."*

Having fun when building a professional relationship and trying not to consider it as a boring obligation is vital for its future ultimate role to help your career development. Hoffman advises further.

Remember that investing in relationships will pay dividends in the long-term.

#### Develop your soft skills

It is simply not enough to possess knowledge, awareness, management and professional skills. A top manager should have much more: the soft skills. *"With MBA hard skills under your belt, focus on developing soft skills in listening, influencing and negotiating,"* advises Duncan. He believes that serious attention should be placed upon



"language" skills. *"Building accuracy and vocabulary is hugely powerful, both in your native language and in your other languages."*

#### Be resilient

Treat the job search as a real job. Spend working days and working hours devoting all of your time to the job search. Consider the job search as a systematic effort, plan your time, CV and cover-letters writing and tailoring them to the requirements of the targeted employers. Job search is not about randomly applying for jobs.

#### Prepare for the interview

The day will come when you receive an invitation to interview and you need to be ready for it. So, do your homework and prepare for the interview. Forbes report that according to a recent research among recruiters, there are three basic questions which need to be answered during the interview: *"Can you do the job?", "Will you love the job?", and "Can we tolerate working with you?"*.

The wording may be different, but every question, however phrased, is just a variation on one of these topics: Strengths, Motivation, and Fit, reports Forbes quoting top executive recruiters.

If you are the one being interviewed, prepare by thinking through examples that illustrate

your strengths, what motivates you about the organisation and role you are being interviewed for, and the fit between your own preferences and the values of the organisation you are applying for.

In fact, interviews are exercises in solution selling. They are not about you. Think of the interview process as a chance for you to show your ability to solve the organisation and interviewer's problem. You need to highlight

wide. It shows that most employers report that compared with other employees at the same job level, employees with an MBA degree demonstrate higher or much higher abilities in many areas, including managing strategy and innovation, strategic and system skills, knowledge of general business functions, managing decision-making processes and learning, motivation, and leadership.

Satisfaction with MBA employees and the skills they bring to the company remains high. Almost all employers (99%) report satisfaction with their MBA employees, including 79% who are very or extremely satisfied.

## 99% of Employers are Satisfied with Their MBA Employees

strengths in the areas most important to the interviewers, talk about how you would be motivated by the role's challenges, and discuss why you are a fit with the organisation's culture.

According to the latest GMAC's Corporate Recruiters Survey, the MBA degree is still a key asset in one's CV. The 2011 survey is based on responses from 1,509 participants representing 905 companies in 51 countries world-

wide. It shows that most employers report that compared with other employees at the same job level, employees with an MBA degree demonstrate higher or much higher abilities in many areas, including managing strategy and innovation, strategic and system skills, knowledge of general business functions, managing decision-making processes and learning, motivation, and leadership.

Satisfaction with MBA employees and the skills they bring to the company remains high. Almost all employers (99%) report satisfaction with their MBA employees, including 79% who are very or extremely satisfied.

When answering the question, *"What does this mean for you"*, the GMAC survey simply replies: *"While business schools will provide you with the fundamentals of the business management knowledge as well as technical or quantitative skills, don't forget that communication skills are as important to your job prospects as all the other skills you learn in your MBA programme. Make sure you develop good leadership and presentation skills; you could have the best budget-management skills, but if you can't communicate well with your colleagues and clients, your skills will be of no use to an employer."* □

# Impress Recruiters

## Employers Share Some Interviews Experiences with MBA Candidates

Sherrie Gong Taguchi is an author/educator, a former VP of recruiting in industry, and Director of the Stanford MBA Career Management Center. In her book, *"Hiring the Best and the Brightest"*, a roadmap for MBA recruiting, she interviewed a number of executives who had many enlightening points to make about the interview process. We have selected what some of them said on how to make it successfully through the recruiting process.



### **John Helding, lecturer, Stanford Business School, and former senior director of Worldwide Recruitment for Booz Allen Hamilton**

My favorite and most frequently asked question of MBAs is, 'What's the best practical joke you've pulled off, and why?' In that question I am looking a sense of creativity, a willingness to have fun, and at a deeper level an ease with others that's made evident by a willingness to joke around and take some risks. Moreover, the question breaks down some of the seriousness and tension in the interviewing room. And as a bonus, I've gotten a more than a few good ideas for my own practical joke endeavors!

In a more general category, I like to get a sense for how MBAs deal with graphical representations of relationships. Simply put, can they understand, interpret, and, more importantly, convey the meaning and the 'so what?' of a chart. So much of what a manager or a consultant needs to do consists of understanding numeric relationships and then conveying the key message to others. I'll place a relatively simple chart in front of first-years and ask them

to explain it to me as though I was a client new to the concepts. This helps me identify individuals who are comfortable with analytical analysis and who can explain such relationships to others.

**Louis Amory, Partner, Bain and Co.** I enjoy what I call the 'little sister' test for candidates with brilliant backgrounds-MBAs or PhDs, for example. I select one of the most specialized items on their resumes-for example, their PhD thesis-and ask them to explain what it is as if I were their 6-year-old sister. It is a great way to test their ability to explain, synthetically and simply, very complex things. This skill is key in our business.

I try to have a clear assessment on the candidate by the end of the interview. Ten minutes before the end, I pause and ask myself, 'Am I clear?' I then try to focus on identified issues. I am often very direct, saying something like, 'I still need to be convinced on dimension x. Good candidates turn around this tricky situation.

**Jim Beirne, Director of Recruiting - MBA Programs and Marketing,**

### **General Mills, and former Wharton director of career services**

While we use behavioral-based interviewing most of the time, I find that many applicants come in with too many prepared answers, and sound like politicians; no matter what question you ask them, they are going to give you a prepared answer. To get more to the core of the individual, I'll ask, "What motivates you to be as successful as you are?" followed up by, "Can you walk me through how you set your goals?" These questions get to more of the essence of the individual.

### **Andy Miller, SVP and CFO of MarketFirst**

Miller uses a behavioral-based interviewing style and team approach for interviewing his direct reports, including summer MBA intern candidates. He probes in the following areas: strengths ("give an example and tell why others may consider it a strength"), weaknesses, accomplishments, motivation, examples of stressful situations, and ability to handle conflict. □

More info: [www.wetfeet.com](http://www.wetfeet.com)

# Back to Work

## The Importance of Internships

Internships can certainly help MBA students gain on-the-job experience, test their newly acquired competences and pave the way for their careers. Gaining experience, finding the right industry, developing skill sets and meeting the right people that might offer you a job after graduation are all the possible outcomes of the right internship.



Applying for an MBA is a pivotal, career-changing decision. Honing your skills and boosting your qualifications is a sure step towards improving your chances of a better job position or making a major shift in your career path. However, going back to b-school does not necessarily entail retreating from the job market. Quite the contrary. You can get the best of both worlds. Most MBA candidates have a clear idea of the type of employment they are seeking. In fact the majority of them boast impressive c.v.s and have two or more years work experience. Hands-on knowledge is just as important to them as the chance to learn about the new developments and technical skills in a changing business environment.

One way to remain involved in the real world and increase your practical competences is to pursue an internship while still at university. The career cen-

tres of your b-school will be happy to help you track down the internship placement best suited to your needs and aspirations.

### Why choose an internship?

Undertaking an internship programme during two years of study is considered to be one of the main practical benefits for students studying for an MBA degree. *"Working for UBS Financial Services afforded me hands-on experience in wealth management. I was able to work closely with a senior wealth manager who mentored me and inspired me to further pursue my passion in finance. The summer experience provided valuable experience for my on-campus involvement with the Georgetown University Student Investment Fund, as well as for my future finance career. This real-world experience undoubtedly aided understanding of finance beyond the classroom teaching, offering exposure*

*to clients and the corporate environment."* acknowledges Alexander Paranică from the Georgetown ESADE Global Executive Programme. Indeed recent surveys show that employers offer full-time employment to more than a half of their interns. They are also willing to negotiate higher salaries for those who have undertaken an internship. The belief is that those students who have chosen an internship position have a more realistic and less idealised view of management as they have had the chance to put into practice what they have learnt at school in a work environment. Moreover, an internship offers the opportunity to establish new contacts, mentors and references, acquire recommendations from business executives and, in the best case scenario, land your dream job.

### How to secure an internship?

Planning, researching, selecting and applying are the

four key words for those who have their mind set on doing an internship while still at university.

Planning is essential. It is never too soon to start searching for an appropriate position. In fact it is advisable to begin considering your internship options while choosing a business school. MBA candidates are not usually newcomers to the job market. Their previous work experience has more or less outlined the career track they would like to follow. Hence, once you have identified the field in which you want to grow professionally, you should look into the business schools which offer internships in the venue of your preference.

els and theories in real-life situations; as well as on linking analysis to strategies.

Many students find a wealth of information within internship directories at libraries, bookstores, and some online programmes. Talking to professors, alumni and other students can also be quite helpful. Although your objective is to find out what vacancies are available in the professional field of your choice, you should not limit your search to just a couple of the most popular options. Searching beyond the obvious i.e. placements with large companies located in metropolitan areas, may not only increase your chances of getting an internship but

opt for an unpaid but a challenging internship in terms of work load, you must explore options to cover your expenses while fulfilling internship responsibilities. Contacting companies through phone or email can also assist you in the sorting process. Furthermore, you should consider the time you are willing to dedicate to an internship - can you do it throughout the school year (for 4 or 6 months) or are you more inclined to work during the summer breaks during your two-year MBA programme? This is common practice for most American students. Finally, filter out the less desirable from the more desirable internships and apply for the ones which you feel you will get the most from.



Researching is a step you cannot skip. University career centres are a must-stop for all potential interns. On-campus recruitment fairs are also recommended - you should use them to meet as many people as possible. Seek advice, make contacts and network with people in your desired field. Universities such as Manchester Business School and the European School of Management and Technology have long-standing traditions in securing internships for their students. Manchester Business School Career Management Service, for example, not only helps students find the internship which best meets their needs but also supports them throughout their internship experience by providing them with a company sponsor and an academic supervisor. In addition, students are assessed through a portfolio of reflective reports helping them to settle into the organization and meeting the challenge of scoping projects: applying the business and managerial mod-

can also prove valuable in terms of the quality of work you will be asked to perform. With large companies you may be assigned small tasks, whereas in a small enterprise you may have to take charge of more meaningful functions. In other words, looking beyond internships which offer prestige, pay, and considerable hours offers students the ability to advance their personal goals while gaining the crucial on-the-job experience necessary to propel their careers.

Selecting is never easy, especially when you have a number of good options to choose from, which should be the case if you have done your research well. There are a number of factors which will help you narrow down your choice. First, check to see if the deadline is not too tight and if the application requirements are not too hard to meet. Then proceed by considering the location and the pay. If you

Applying for an internship is more than just submitting your application form and recommendations on time. It usually entails meeting your future boss in person for an interview. Interviews can be tricky, especially for those who have lost the knack of sitting for a job interview. There are a number of pointers which might prove helpful - do some mock interviews with classmates beforehand, be concise, and most importantly get your "*elevator pitch*" practice perfect. Find an interesting topic to discuss unrelated to classwork and previous job experience, for example an organization you may volunteer with or a cause you are passionate about. Also make sure to watch or read the news. Current events knowledge is a must; especially in the areas you are most interested in. With all that in mind you are all set to outshine the competition. □

# MBA Job Market on the Upturn

## More European Companies Look for Skilled Management Talent

The job market for MBA graduates is improving, as employers have an increasing need for skilled management talent to drive the business through the challenging economic environment. Surveys show that considerably more employers plan to hire MBA graduates in 2012.

The collapse of Lehman Brothers in 2008 and the global economic downturn that followed in 2009 led to a deterioration of the labour market and to an all-time-low in MBA graduates hire. However, the situation has improved since and the number of companies planning to hire MBA graduates has increased across all industries in both 2010 and 2011 and is projected to rise even further in 2012.

### GMAC survey shows markedly improved job market in 2012

The global 2011 Year-End Poll of Employers, conducted by the Graduate Management Admission Council (GMAC), showed that graduate business school students graduating in 2012 are expected to encounter an improved employment environment. The survey showed that 74% of employers plan to hire recently graduated management talent, up from 58% who hired MBA candidates in 2011. One third of the companies planning to hire MBAs in 2012 intend to raise the annual base salary of these hires compared with 2011, while almost all of the remaining companies plan to keep starting salaries at the same level. The climate, however, is competitive, and in addition to the educational background, employers mostly look for candidates with experience, either from internships, or pre/post-degree work. Only one in four employers would hire an MBA

graduate with less than three years of work experience.

*"Competitive for top talent, still difficult for the masses (average performer with limited experience) to obtain a position,"* says one of the respondents. Gaining experience from internships, though, is getting easier, as 69% of employers plan to offer paid internships to MBA students in 2012, of which 22% will increase the number offered. In Europe, demand for recent MBA graduates is strongest in the sector of energy/utilities, with an aver-

an overriding concern for CEOs, who state that skills shortages and talent related expenses have a strong impact on growth and profitability. One in four CEOs said they were unable to pursue a market opportunity or have had to cancel or delay a strategic initiative because of talent challenges. One in three is concerned that skills shortages will impact upon their company's ability to innovate effectively. Rising compensation is one factor, but for more CEOs, there is simply a deficit of qualified candidates at a time when more CEOs expect to expand their workforces than to reduce. In the UK, 60% of the companies increased headcount in 2011 and over half UK CEOs surveyed expect to increase their global headcount in 2012.

## Companies are Looking for Talent

age of 17.5 new hires per company in 2011, followed by the high technology sector with an average of 10 new hires.

While future MBA students worry about finding a job and getting back their investments, top executives are concerned about skill shortages. PricewaterhouseCoopers' 2012 Annual Global CEO Survey shows that talent remains

The results of PWC's CEO survey indicate that Europe has a strong need for high quality management talent and MBA graduates will be invaluable if they focus on acquiring the skills and competences that are looked for.

### What qualities do European companies seek to hire?

*"Skills - language - mobility - flexibility."* That is the answer of a European company to a GMAC question on the characteristics a firm typically seeks in international candidates. *"Ability to handle cultural diversity."*



*mobile and flexible on location of work, linguistic and communication skills.*" reads another answer. The GMAC Corporate Recruiters Survey 2011 shows that the most desired skill of an MBA job candidate by European employers is the proven ability to perform, which is required by 51% of the surveyed companies. Other important traits and skills, required by 40% of the European employers, include technical and quantitative skills, ability to apply business discipline to any job or function, and negotiation skills. Moreover, European companies are significantly more likely to seek specific language, country, or cultural expertise than companies in any other world region. Regarding on-campus recruitment, European companies tend to select business schools based on the school's global recognition, international diversity of the class, quality of the faculty, and past experience at the school.

The core European labour markets for MBA graduates remain France, Germany and the UK, but new markets are also opening up, with growing interest from the Benelux countries and Scandinavia. A feature that is increasingly sought by European firms is an experience in key emerging markets like Russia, China, India and Brazil, as many companies benefit from business opportunities in those growth markets.

The GMAC Corporate Recruiters Survey shows that European companies tend to offer higher salaries to MBA graduates than U.S. employers, with an estimated average starting annual base salary of USD 91,693 for Europe and USD

91,433 for the United States. In fact, European employers place a higher premium on MBA graduate hires compared to the salaries they extend to other new hires than U.S. employers do. There are many factors that drive a new hire's salary, including individual characteristics such as years of work experience, type of experience, and previous salary, as well as external factors such as level and type of position and industry. In Europe, employers in the consulting industry offer the high-

New Zealand for highly skilled migrants. In order to be eligible to apply for a Blue Card, candidates must have professional level qualifications, a work contract or job offer from an EU employer with a salary at least 1.5 times the average gross salary, a valid travel document and sickness insurance. The Blue Card entitles the holder to work and live in the EU for a period of between one and four years, as it is also possible to renew it or apply for permanent residence.

## European Starting MBA Salaries are Higher Than in USA

est salaries, followed by the sector of energy/utilities, while salaries in the products and services and nonprofit or government sectors lag much behind.

### Regulatory issues

In May 2009 the European Union member states agreed on common rules to govern the immigration of highly qualified workers from outside the union and introduced the Blue Card, which is an approved EU-wide work permit scheme which allows high-skilled non-EU citizens to work and live in any EU country, excluding Denmark, Ireland and the UK. The Blue Card scheme is aimed at facilitating access of highly qualified employees, such as MBA graduates, to the European labour market and to help the EU compete effectively against the USA, Canada, Australia and

### Germany may loosen immigration law to draw more skilled employees

Faced with an ageing population and a shortage of skilled workers which could become an increasingly serious threat to its economy in the coming years, Germany should make it easier for talented foreigners to work in the country. A recent report, made by an independent expert committee set up by a group of prominent German institutions, recommended that visa requirements for non-EU workers coming to Germany be relaxed so that highly skilled workers should not necessarily have to obtain a job offer in order to enter the country.

The experts advised that a criteria-based system should be introduced, allowing up to 30,000 skilled workers per year to enter Germany. *"More and more German citizens become increasingly aware of the fact that immigration of foreign talents into Germany bears positive effects on the country,"* the report reads. It states that the number of employees in Germany will fall by some 6.7 million by 2025. □

# UK New Visa Policy Targets the Best

## New Rules Are Still Favourable for MBA Students



### The new student policy

In March 2011, the UK government announced changes to its immigration policy that are expected to cut the number of foreign students in Britain by 25%. The changes, however, are not expected to reduce the number of international MBA students or to exert any significant impact on the opportunities for foreign graduates in business education to pursue a career in the UK, as they aim to ensure that Britain welcomes the best overseas students to make a contribution, which is also the target of business schools that provide post-graduate business education. The goal of the new student policy is to strengthen immigration control and to protect legitimate students from poor quality colleges, as Home Secretary Theresa May explained. *"My aim is not to stop genuine students coming here. It is to eliminate abuse within the system,"* she said.

### How will the UK's visa reforms affect an international MBA

Most of the changes in the UK student visa system will have no impact on MBA students, in line with the government's purpose of not preventing genuine students from coming to the UK. Almost all business schools already request evidence of financial means to study and high-level English language skills, which the govern-

ment now also requires. The five-year limit on the time allowed as a student in the UK should not bother MBA students, as no MBA programmes last more than five years.

The major point for MBA students is the closure of the Tier 1 Post-Study Work (PSW) visa programme, which enabled non-EEA graduates to work in the UK for up to two years after graduation. MBA graduates, however, are now allowed to switch to Tier 2 visas for sponsored skilled workers within six months after graduation, which should not be a serious problem as most non-EU graduates who wish to work in the UK usually find a job within three months of graduation. In support of its goal of drawing the best international students who can make a vital contribution to the British economy, the government has alleviated the Tier 2 visa conditions for MBA graduates, who are now exempt from the annual quota of 20 700. Another advantage in the new policy is that an employer willing to hire a business school graduate for a skilled job under the Tier 2 visa conditions does not need to include a Resident Labour Market Test, which is designed to show that no one in the EEA can do the job. Moreover, MBA students on courses longer than 11 months are allowed working visas for their dependents.

*"We are delighted that the UK will continue to offer excellent opportunities for high calibre*

*international students to work and build a career in the UK after graduation, with considerably better opportunities than other European countries including France, Spain, Italy and also the US,"* Manchester Business School states on its website.

### Slow but sustained recovery in the graduate labour market

Although the recession adversely affected the UK graduate job market, most graduates continue to find employment and the majority of those in work find graduate-level jobs. The 2011 edition of *"What Do Graduates Do?"*, the most recent survey of Britain's Higher Education Careers Services Unit, indicated that the number of unemployed graduates has fallen for the first time since the recession. The report, which tells us what activities UK-domiciled graduates were doing six months after graduating in 2009/10, showed that graduate unemployment fell to 8.5% from 8.9%, while graduate employment was at 69.7% with a record number of 100 265 university leavers finding graduate level jobs six months after graduating, 9.2% more than in 2009. Cuts in public spending affected the job market, with falls in the number of graduates securing roles in local government, public administration and the defence sector, but the private sector managed to buffer the loss in employment opportunities within the public sector. □

## Global MBA Features

Gain an in-depth insight through features of top business schools.

IE Business School	82	RMS Management School	100
IESE Business School	83	HHL School of Management	102
Cass Business School	84	Solvay Brussels School	103
Manchester Business School	85	Skolkovo School of Management	104
Ashridge Business School	86	MIP Politecnico di Milano	105
University of Warwick	87	University of Liverpool	106
Leeds Business School	88	The Lisbon MBA	107
Nottingham Business School	89	CEU Business School	108
Aberdeen Business School	90	European University	110
Copenhagen Business School	91	ALBA Graduate Business School	111
Audencia School of Management	92	Mod'Art International	112
International University of Monaco	93	University of California Berkeley	113
EMLYON Business School	94	McGill Desautels Faculty of Management	114
Vlerick Leuven Gent Management School	95	Kellogg School of Management	116
HEC Paris	96	Bentley University	117
Business School of Lausanne	97	Darden School of Business	118
ENPC School of International Management	98	Penn State Smeal College of Business	119
Toulouse Business School	99		



# Entrepreneurship and Innovation

Spain

## ✓ School Presentation

IE Business School is one of the world's leading higher education institutions. A pioneer in business education, IE educates tomorrow's business leaders with an entrepreneurial spirit which is inherent throughout our institution. As we were founded by entrepreneurs in 1973, we value the importance of creating and promoting new business ideas.

IE Business School offers full-time and part-time formats. The MBA programs, including the International MBA, Global MBA, Global Executive MBA, Executive MBA and IE Brown Executive MBA - have been met with worldwide acclaim, featuring highly in the Bloomberg Businessweek, Forbes, FT and Economist business school rankings. Although IE's MBAs differ according to class profile, they are united in IE's commitment to entrepreneurship, diversity and innovation.

Complimenting IE's extensive portfolio of Master degree programs, the Executive Education division offers training courses for executives through its seminars, conferences, forums, corporate training programs and consulting, building on IE's commitment to providing outstanding education and training across the various phases of your career.

The IE campus is based in the center of Madrid and allows students the opportunity to experience everything this great city has to offer. Madrid boasts a long list of museums, parks and gardens; palaces, modern and historic architecture, as well as having a great nightlife and being a very modern and friendly city. In addition, with more than 80 nationalities represented on campus at any given time, the IE Experience is a truly international one.



## ✓ Programme Info

**Accreditation(s):** AACSB, AMBA, EQUIS

**Rankings(s):** Financial Times, (January 2012) - MBA Ranking 3rd in Europe, 8th worldwide  
The Economist, (February 2010) Distance Learning International Executive MBA Ranking 1st worldwide  
Forbes, (August 2011) MBA ranking 3rd worldwide

Business Week, (November 2011) Executive MBA 4th worldwide and 1st in Europe

### Programme Titles:

International MBA, International Executive MBA, IE Brown Executive MBA, Global MBA

### Type of Programme:

Full-time: International MBA

Part-time (distance programme): Global MBA and IE Brown Executive MBA and Global Executive MBA

### Length and Structure:

International MBA: a 13-month programme

Global MBA: a 15-month programme

Global Executive MBA: A 13-month programme

IE Brown Executive MBA: a 15-month programme

Executive MBA: (Spanish): 10 month programme

Executive MBAQ: Bi-weekly (Spanish): 13 month programme

Executive MBABW: Bi-weekly (English): 13 months

## Student Body

### Male/Female Ratio:

International MBA (Full-Time): 67/33%

Global MBA (Full-Time): 75/25%

Global Executive MBA (Blended): 68/32%

IE Brown Executive MBA (Blended): 60/40%

### Average Age:

International MBA (Full-Time): 29

Global MBA (Full-Time): 31

IE Brown Executive MBA (Blended): 37

### International Students:

International MBA (Full-Time): 33%

Global MBA (Full-Time): 25%

Global Executive MBA (Blended): 32%

IE Brown Executive MBA (Blended): 40%

## Admission Requirements

**International MBA:** Bachelor degree + GMAT or IE Admissions test + professional experience

**Global MBA:** Bachelor degree + GMAT or IE Admissions test + professional experience  
**International Executive MBA:**

Bachelor degree + managerial experience

### Global Executive MBA:

Bachelor degree + managerial experience

**IE Brown Executive MBA:** Bachelor degree + managerial experience

## Costs

**Application Fees:** € 120

### Tuition Fees:

International MBA (Full-time): € 59.200

Global MBA (Full-time): € 59.200

Global MBA (Blended): € 43.200

Global Executive MBA (Blended): € 64.200

IE Brown Executive MBA (Blended): \$ 102.000

**Scholarships:** scholarships and financial aid are available to all IE students. For more information, please contact us

## Contacts

**Name:** Admissions Department

**Email:** admissions@ie.edu

**Telephone:** +34 91 568 9600

**Website:** [www.ie.edu/business](http://www.ie.edu/business)

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Financial Times, January 2012

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# Upgrade to Business Cass

## ✓ School Presentation

An integral part of City University London, Sir John Cass Business School is among the global elite of business schools that hold the gold standard of 'triple-crown' accreditation from the Association to Advance Collegiate Schools of Business (AACSB), the Association of MBAs (AMBA) and the European Quality Improvement System (EQUIS). We are consistently ranked amongst the best business schools in the world which, this coupled with an established 40-year reputation for excellence in research and business education, enables us to attract some of the best academics, students and businesses worldwide into our exclusive Cass network.



## ✓ Programme Presentation

### Full-time MBA Programme

The Full-time MBA programme is an intensive, 12-month journey that will take you out of your comfort zone by opening your mind and extending your capabilities. It will introduce you to a range of new, hard-edged tools, while developing the flair necessary to manage and motivate people. It's demanding but by the end of the programme you will be professionally revitalised, refocused and ready to take your place as a 21st century business leader.

"These are tough times in an increasingly complex environment. Clear thinking and considered leadership is at a premium. More than ever, our MBA offers professionals a way to change themselves, change their organisations, and change their world, for the better."

Roy Batchelor, Acting Associate Dean of Cass MBA

## ✓ Programme Info

### Accreditation(s): AMBA, EQUIS, AACSB

**Ranking(s):** 7 UK, 14 Europe and 38 Global In the 2012 Financial Times rankings, Cass was listed as the top school for female students.

### Type of Programme: Full-time

### Programme Format:

12 months made up core modules, Electives and Business Mastery project

**Content Strength or Specialization:** Ethics, General Management, Leadership, Consultancy, Finance and Strategy, Entrepreneurship.

**Application Deadlines:** Rolling admission

**Starting Dates:** September

**Percentage of Salary increase After Graduation:** 90%

## United Kingdom

### Student Body

**Male/Female Ratio:** 55/45%

**Age Range:** 25 - 55

**Average Age:** 31

**International Students:**

Europe: 47%

North America: 22%

Asia: 23%

Africa: 3%

Asia Pacific: 5%

### Admission Requirements

We look for well-rounded personalities who have a clear idea of their career objectives, a focused approach and who can show:

A good university degree or at least six years' business experience

GMAT (minimum): 600

TOEFL: iBT 107

IELTS 7.0

**References:** two references

**Minimum Length of Work Experience:**  
3 years

### Costs

**Application Fees:** £ 50

**Tuition Fees:** £ 34.500

**Scholarships:** please visit [www.cassmba.com](http://www.cassmba.com) for more information about our scholarships.

### Contacts

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**Telephone:** +44 (0)207 040 5277

**Website:** [www.cassmba.com](http://www.cassmba.com)

# The Manchester MBA - Who Will You Become?

## ✓ School Presentation

Manchester is the home of original thinkers, and our long and proud history of research excellence continues the spirit of innovation and achievement for which the city is renowned.

At Manchester Business School we pride ourselves on our challenging, life-changing MBA programmes that attract high-calibre students from prestigious companies around the world.

Since our inception in the 1960's, MBS has developed a worldwide reputation for providing exceptional business and management education. In the important UK government Research Assessment Exercise (RAE), MBS is ranked first out of all UK universities for research power in Business, Management, Finance and Accounting. Our original research is transferred to our MBAs through the quality of our teaching, particularly in the MBA electives.



## ✓ Programme Presentation

### Full-time MBA

Our applied, practical approach ensures you get a thorough grounding in business theory, then the opportunity to put it into practice with international projects, live consultancy work and internships with high-profile, global companies.

Our unique hands-on approach to learning means that you will get up to six months of client-facing hours during the programme, providing you with an opportunity to test your theories immediately in real world situations and ensuring that you won't feel completely removed from the commercial world.

The 18 month programme includes: A Not-for-Profit Project with a real client; A Mergers & Acquisitions Project; A UK Consultancy Project with a real client; An Internship (optional, usually paid); An International Exchange programme (optional); Electives (including at our international centres); An International Business Project with a real client; Skills for Successful Management; A Guest Speaker Series.

## ✓ Programme Info

**Accreditation(s):** Triple Accreditation: AMBA, AACSB, EQUIS

**Ranking(s):** Financial Times Global MBA Ranking 2012: 31st in the World overall

Business Week ROI Ranking 2010: 3rd in the World

Business Week Best Business School Ranking 2010: 17th in the World (international programmes)

**Forbes Ranking 2011:** 2nd in the World among non-US programmes

**Type of Programme:** Full-time MBA

**Programme Format:** 18 months including a 3-month optional internship and a 3-month optional International Exchange

**Application Deadlines:** Phased deadlines - 1st June for International, non-European applicants and 9th July for UK and European applicants.

**Starting Dates:** 28th August 2012

United Kingdom

### Student Body

**Male/Female Ratio:** 78/22%

**Age Range:** 25 - 33

**Average Age:** 29

**International Students:**

Europe: 22%

North America: 4%

Latin America and Caribbean: 21%

Africa: 2%

Middle East: 8%

South Asia: 20%

South East Asia: 7%

East Asia: 14%

Oceania: 2%

**Degree Background:** Diverse

### Admission Requirements

**University degree:** Bachelor (or significant work experience)

GMAT (minimum): 600

TOEFL: 90

**References:** 2 professional

**Minimum Length of Work Experience:**

3 years full-time post-graduation work experience

### Costs

**Application Fees:** N/A

**Tuition Fees:** £ 37,400 (approx \$ 59,000)

**Scholarships:** Up to full fees for European applicants (3 awards)

£ 5 000, £ 10 000 and £ 20,000 for non-European applicants (up to 30 awards)

### Contacts

**Name:** Manchester Business School

**Email:** mba@mbs.ac.uk

**Telephone:** 0161 275 6414

**Website:** [www.mbs.ac.uk](http://www.mbs.ac.uk)



Interview with Dr. Ilze Zandvoort, Associate Director, MBA Programmes

### Could you give us a brief overview of your MBA programme?

Ashridge offers a one-year Full-Time MBA and two-year Executive MBA. Both take an integrated view of business, rather than teaching functional subjects in isolation, and provide thorough grounding in all the disciplines required to lead a business.

### What is the profile of your participants?

Our students come from all over the world, particularly from Europe, Russia, India, Japan and now increasingly from Latin America. We tend to attract a more experienced student to our MBA programmes. They usually have on average between 6-9 years of experience on the Full Time MBA and between 9-11 years experience on the Part Time Executive MBA.

### What sets your programme apart from other MBA programmes?

Ashridge is a triple accredited business school (AMBA, EQUIS, AACSB); so programme quality can be assured. We've been working with executives for over 50 years, so our MBA is informed by the insights we gain through our work with over 6000 executives every year. Teaching focuses on practical application. Faculty is dual-skilled, part academic and part consultant, having extensive business experience from a wide variety of industries, providing students with practical insights. The consultancy project is

# A Different MBA Programme With Practical Value

Ashridge Business School is an independent organisation just outside of London in the UK. Its experience lies in over 50 years of providing open and tailored executive education programmes to business professionals. The MBA programme brings this experience into a highly practical and interactive learning approach. Ashridge faculty comprises of both business professionals and consultants, who bring academic rigour, in-depth industry experience and latest management practice to the design and teaching of executive education.

an opportunity for students to work directly with organisations, providing real life business experience that they can add to their CV.

### Could you describe the structure of your programme?

The Full Time MBA programme lasts for 12 months and the Part Time Executive MBA lasts for 24 months with one week blocks at Ashridge every 2 months. The core modules of finance, strategy, marketing, innovation, people and leadership and operations are covered and taught in the context of four key business themes: sustainability, globalisation, leading change and creating value. We also offer master classes, similar to electives, which are presented by industry experts and key leaders in the corporate world. The International Business Experience of up to a week abroad in an emerging market, means students can meet companies and understand local business challenges.

### What types of firms employ your graduates?

Ashridge graduates go into many different industries varying from charities to the energy sector, to leisure or banking and finance. Ashridge's many years of corporate experience means that we can facilitate introductions for students to research companies in their chosen field. Our Employability Programme running alongside the MBA, provides coaching, career resources, career skills improvement and contact with recruiters.

### What advice would you give to potential candidates?

You need to be clear on your motivations to study for an MBA. It is not enough to say that you would like to improve your career and study abroad! You need to examine how an MBA, which requires a huge amount of work, will really meet your objectives after your studies. Where do you want to get to and what do you want to achieve? Also be clear about your own qualities and experience. Schools will want to know what you can contribute on the programme and how focused you are.

### What do you have in store for your programme?

We are upgrading our MBA programme to ensure our students have an even more enriching experience in terms of practical application in the business context. Full Time and Part Time students will share some classes, bringing more international and corporate diversity into the classroom. Some modules will run in London, so that students can learn from organisations at the heart of global business. The changes we are making will ensure that we still offer the personal, interactive learning experience we are known for, also retain the focus on practical application of knowledge to ensure an MBA relating to the real world is achieved. □

The Warwick MBA is a chance to step away from the world of work and rethink who you are, where you are going, and how best to get there.

**Shelley McIvor, MBA (Warwick)**

**To read Shelley's story visit**  
[wbs.ac.uk/go/shelley](http://wbs.ac.uk/go/shelley)  
+44 (0)24 7652 4100



LEEDS BUSINESS SCHOOL

# MBA Programmes

The MBA at Leeds Business School is an internationally recognised management qualification. It will provide you with the management essentials to develop your executive career. Your experience on the course will help to transform your managerial style and equip you to succeed in business. You will also have the opportunity to develop specialisms in a range of subjects such as marketing, finance, operations and supply chain management.

## We offer flexible MBA routes:

- Graduate MBA - for graduates with less than two years' experience
- Executive MBA - for experienced professionals
- MBA (Executive) E-learning - for those wishing to study from home

These programmes have been designed to turn applicants into genuine leaders and agents of change using cornerstone subjects of business such as:

- Marketing
- Finance
- People & Organisational Behaviour
- Strategic Management

Key Features of our MBA programmes include:

- Professional body endorsement - accreditation from the Chartered Management Institute
- Flexibility - we offer full-time, part-time and distance learning options
- Career focus - we offer a range of networking events and guest lectures from top speakers
- International - we attract students from across the world including China, India, Europe, Africa and the Middle East

# Enhance Your Global Perspective

## ✓ School Presentation

Nottingham Business School is proud to offer an intensive, relevant, high quality international MBA. Our full-time MBA (12 months) and Executive MBA (24 months) blends theory with application and experiential learning in a unique multi-stage, three-dimensional framework. Offering two live in-company consultancy projects, for which you receive a total of £800 back from your fees, the programme has been designed to prepare you to handle a wide range of challenges inherent in managing and leading contemporary organisations.



## ✓ Programme Presentation

Nottingham Business School's MBA curriculum has interwoven conceptual, contextual, professional and personal development elements designed to stretch and develop your capabilities to prepare you to make informed management decisions benefiting individuals, organisations and society. It meets the value-added proposition that is sought by organisations when they employ managers with MBAs.

## ✓ Programme Info

**Programme Format:** Full-time MBA

**Length of Programme:** 12 months

**Programme Structure:** Weekdays

**Starting Dates:** 17 September 2012

**Minimum Years of Work Experience:** 3 years

**Application Deadlines:** September 2012

**Courses Conducted in:** English

**Programme Format:** Part time Executive MBA

**Length of Programme:** 24 months

**Programme Structure:** Modular weekdays

**Starting Dates:** 16 April 2012 and January 2013

**Minimum Years of Work Experience:** 3 years

**Application Deadlines:** April 2012

**Courses Conducted in:** English

**World Class Facilities and Resources:** Nottingham is a busy cultural centre which boasts some of the best art galleries, theatres, museums, cinemas and live performance venues. A vibrant city for students, Nottingham has bustling shopping areas, sites of historical interest, great entertainment venues and surrounding countryside.

We've invested £170 million to create what we believe to be the finest city centre campus in the UK. At the heart of this is the redevelopment of two historic and iconic buildings. In addition to state-of-the-art lecture theatres, catering and IT resources the development hosts a one-stop-shop giving student access to a comprehensive range of student support services covering everything from enrolment to careers advice, counselling and volunteering.

## Student Body

**Male/Female Ratio:** N/A

**Age Range:** 24 - 60

**Average Age:** 32

**Length of Work Experience:**

3 - 5 years

6 - 10 years: 57%

3 - 5 years: 43%

## Admission Requirements

**University Degree:** First degree 2.1 or an equivalent professional or academic qualification and Maths and English GCSE or equivalent

**English Test(s):** TOEFL: 85 (incl. TWE: 5.0) / IELTS: 6.5 (incl. Reading/Writing: 6.0)

**Language Fluency:** Please note that additional English language support will be available at the University.

**Scholarships:** Nottingham Business School runs a scholarship programme for both the Full-time and part-time Executive MBA. Further details can be found online at [www.ntu.ac.uk/mba](http://www.ntu.ac.uk/mba)

## Costs

**Tuition Fees:** £15,000

## Contacts

**Name:** Roulla Hagen

**Email:** [nbs.enquiries@ntu.ac.uk](mailto:nbs.enquiries@ntu.ac.uk)

**Telephone:** +44 (0)115 848 4460

**Website:** [www.ntu.ac.uk/mba](http://www.ntu.ac.uk/mba)

# Gain a Real Advantage in Your Career

*"Our MBA is more than an education - it is about your career. We help students achieve the career they deserve, we get alumni and business involved and we are a positive force in our community.*

*We do this by focusing on the quality of the degree and the student experience, having strong relationships with business and building our reputation on three key areas: Oil and Gas, Innovation and Technology Commercialisation. The outcome of this is that we offer personal and career development supported by a strong academic programme and industry exposure."*



from Mr. Allan Scott, MBA Director

## ✓ School Presentation

Aberdeen Business School is one of the leading providers of management and professional education in Scotland, and is nationally and internationally recognised for its corporate and management education. The MBA and eMBA courses are accredited by the official MBA industry body AMBA, and are of direct relevance to the real world of business as well as meeting the highest international standards. The School offers a range of scholarships to assist outstanding candidates in MBA courses.

## ✓ Programme Presentation

Our MBA programmes have international and enterprise focuses as key components and specialist routes. The programmes are available in a range of study modes. We currently offer MBA and MBA Oil and Gas Management courses and they can be studied full-time, part-time and distance-learning. Our MBA programmes follow a progression from Core Management modules through specialist Elective Modules and thereafter to a Strategic Management module. The Core Management modules provide an underpinning to all essential functional decision-making skills required by a general manager and introduce aspects of strategic analysis and thinking.

## ✓ Programme Info

### Type of Course:

MBA: MBA Oil and Gas Management DBA

### Programme Format:

Full-time, Part-time, Distance Learning

### Starting Date:

Full-time: September

Part-time and Distance Learning (Online): September or January

### Length of Course:

Full-time: 12 months

Part-time and Distance Learning (Online): 32 months

### Application Deadline:

August and December

Scotland

### Student Body

**Male/Female Ratio:** 70/30%

**Age Range:** 25 - 35

**Average Age:** 28

### Degree Background:

Business/Commerce: 45%

Engineering: 35%

Sciences/tech: 20%

### Length of Work Experience:

5 years: 20%

3 - 5 years: 60%

3 years: 20%

### Admission Requirements

A top class degree

GMAT: not compulsory but useful

**References:** two references (one should be from your employer)

**Language fluency:** IELTS 6.5 or TOEFL 570 (computer 230)

**Minimum Age:** 25

### Minimum Length of Work Experience:

3 years' relevant business experience

### Costs

#### Tuition Fees:

Full time: £ 15,850;

Part time: £ 12,000;

e-MBA: £ 12,000

**Estimate for accommodation/living costs:** £ 6000/year

#### Scholarships:

Full and Partial Scholarships available

### Contacts

**Name:** Allan Scott

**Email:** r.e.a.wardell@rgu.ac.uk

**Telephone:** +44 1224 263800

**Website:** [www.rgu.ac.uk/mba](http://www.rgu.ac.uk/mba)

# The Leading Business School in Northern Europe

*"If you have the ambition to become a driving force in shaping the global business community of tomorrow, I urge you to consider joining the CBS Full-Time MBA programme and excel your aspirations."*

**Torben Juul Andersen**  
Professor and Associate Dean



## ✓ School Presentation

Copenhagen Business School (CBS) was founded in 1917 to meet the business sector demand for highly qualified people. Today it is the leading business school in Northern Europe. CBS offers a comprehensive range of programmes in business economics and modern languages for international business communication at Bachelor's, Master's and PhD level.

## ✓ Programme Presentation

The one-year Full-time MBA at Copenhagen Business School attracts talented professionals from around the globe to Denmark for an intensive and collaborative learning experience. International in outlook, the foundation of the programmes is based on Scandinavian thinking which is characterized by trust, teamwork and respect for the individual. It is with this in mind that the class size is limited to a maximum of 50 students, leading to a very personal MBA, as well as a high level of participation, interaction and small group teamwork.

Our MBA is a well-balanced programme, designed to prepare you to manage, lead and transform businesses and make a difference! You learn to master the business essentials through the core courses, the leadership discovery process takes you on a journey of personal and professional development and the entrepreneurship component develops your capacity for creative thinking and identifying business opportunities.

Copenhagen itself was in June 2008 ranked as the number one city in the world for quality of life. Being one of the most competitive economies in the world, Denmark offers a wealth of successful and innovative businesses which are always happy to be engaged in our activities.

## ✓ Programme Info

**Accreditation(s):** AACSB, AMBA, EQUIS, PIM, CEMS

**Ranking(s):** World top 12 - The Wall Street Journal

**Programme Title:** Full-time MBA

**Type of Programme:** Full-time

**Length of Course:** 12 months

**Starting Dates:** September 2012

**Application Deadlines:** 1st June 2012 - Rolling Admissions



Denmark

## Student Body

**Male/Female Ratio:** 75/25%

**Age Range:** 25 - 47

**Average Age:** 32.6

**International Students:**

Western Europe: 45%

North & South America: 19%

Asia: 20%

Africa: 23%

## Degree Background:

IT: 9%

Engineering: 36%

Economics/Commerce/Finance: 24%

Other (Marketing/PR, Law, Humanities/Social Sciences): 20%

## Length of Work Experience:

2 - 6 years 34%

7 years or more 66%

## Admission Requirements

**University Degree:** Bachelor

GMAT: GMAT (550 minimum) or CBS Test

**Minimum Length of Work Experience:**

3 years' postgraduate

**English test:** Not Required

**References:** 2

**Language fluency:** English

## Costs

**Tuition Fees:** € 39,000

Estimate for accommodation/living costs, insurance per year: € 14,700 (approx.)

**Scholarships:** limited number available

## Contacts

**Name:** Lee Milligan

**Email:** lm.mba@cbs.dk

**Telephone:** +45 3815 6022

**Website:** [www.cbs.dk/ftmba](http://www.cbs.dk/ftmba)

# A Strong Commitment to Global Responsibility



France

## ✓ School Presentation

Founded in 1900, Audencia is one of the few business schools worldwide holding the three major accreditations (AACSB, EQUIS, AMBA).

In 2004, Audencia became the first school of management in France to sign the United Nations Global Compact and embrace its 10 universal principles of human rights, labour standards and the environment.

### Life in Nantes, France

The city of Nantes is a privileged setting for studying and enjoying the French way of life. Students define it as a vibrant cultural city with a human size, only 2 hours from Paris and close to the Atlantic coast line.

Time magazine ranked Nantes number one in Europe for its quality of life.



## ✓ Programme Presentation

### Audencia Full-Time MBA

Develop yourself, develop international business

Over the past few years, the Full-time MBA has consistently been ranked amongst the top MBAs worldwide (e.g. The Economist, Beyond Grey Pinstripes, Expansion etc.). With an original focus on business development and a year-long programme to enhance management skills, Audencia guarantees a well rounded MBA to professionals coming from diverse horizons and looking forward to learning in a truly international environment.

### Audencia Executive MBA

Choose excellence to develop your career

As one of the world's leading research institutions, academic excellence is always a top priority at Audencia.

Participants spend a demanding 18 months developing management skills through individual course work, group case studies, a strategic project and international seminars.

## ✓ Programme Info

**Accreditation(s):** AACSB, Association of MBAs, EQUIS

**Ranking(s):** The Economist, Financial Times, Expansion Mexico, America Economia, Beyond Grey Pinstripes...

**Programme Format:** Full Time, Part Time and Blended Learning (12 to 24 months)

**Language Courses:** English and French

**Content Strength or Specialization:** Audencia MBA students are a reflection of the multicultural and diverse workplace, as more than 75% of students come from outside France to study in English in Nantes.

**Starting Dates:** Full Time MBA - September

**Application Deadlines:** rolling admissions until July for September intake

**Starting Dates:** Euro\* MBA - January, September

**Application Deadlines:** December 1st for January intake / July 1st for September intake

**Starting Dates:** Executive MBA - March

**Application Deadlines:** rolling admissions until February for March intake

## Student Body

### FULL-TIME MBA PARTICIPANT PROFILE

**Class size:** 30

**Average age:** 32

**Average work experience:** 8 years

**Entry Requirements:** Full Time MBA and Euro\* MBA

Bachelor's degree

**Minimum years of work experience:**

Full Time – 3 years; Euro\* MBA – 8 years

**GMAT:** 550

**IELTS:** 6.5; TOEFL IT based: 90

2 references

### EXECUTIVE MBA PARTICIPANT PROFILE

**Class size:** 25

**Average age:** 38

**Average work experience:** 15 years

**Entry Requirements:**

Bachelor's degree

**Minimum years of work experience:**

5 years

Management test

English test

2 references

## Costs

**Application Fees:** Full-Time MBA: € 125 / EMBA: NA / Euro\*MBA: € 125

**Tuition Fees:** Full-Time MBA: € 29.000 / EMBA: € 29.000 / Euro\*MBA: € 28.500

**Scholarships:** Yes

## Contacts

**Name:** Sylvie CHANCELIER-AYINA

**Email:** schancelier@audencia.com

**Telephone:** + 33 (0)2 40 37 45 66

**Website:** [www.mba.audencia.com](http://www.mba.audencia.com)

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**INSEEC**

# The International MBA for Entrepreneurial Leaders



France

## ✓ School Presentation

EMLYON Business School stands out among the few business schools worldwide awarded three international accreditations. Whether you are a recent graduate, a young professional or an experienced professional, EMLYON Business School offers a full range of graduate programme, and so you will be able to enroll in the programme that suits your career goals at best.



### Focus on General Management

MSc in Management, European Master in Management

### Focus on Entrepreneurship

Global Entrepreneurship Program, International MBA

### Focus on a Specialisation

MSc in Sports and Outdoor Industry Management, MSc in Luxury Management & Marketing,

Specialised Master in Quantitative Finance

## ✓ Programme Presentation

The International MBA is an intensive full-time one-year programme focused on helping you reach the professional goal you have set for yourself. Through the focus on entrepreneurship, the combination of the year-long consulting project and the international diversity in student body and faculty, you will develop the skills you need to achieve success. While enjoying a truly dynamic learning experience, you will remain in touch with the business world through our school's worldwide professional and alumni network. If you are ready to take your career to the next level, then this is the right programme for you.

*Are you an entrepreneur at heart? Here's the right MBA for you!*

- A 12-month, full-time MBA programme taught in English
- A clear focus on entrepreneurship
- Limited in class size / large in diversity
- Project based learning: the Entrepreneurial Leadership Project
- A clear career focus through continuous Career Support and Placement services
- A wide range of elective courses tailored to your needs
- Numerous international exchange opportunities
- Knowledge of the French language is not required.

## ✓ Programme Info

**Accreditation(s):** AMBA, AACSB, EQUIS

**Ranking(s):** #3 MBA in France - #15 MBA in Europe in the Top 100 MBA programmes worldwide (The Economist - October 2011)

**Type of Programmes:** Full Time

**Programme Format:** 1 year

**Content Strength or Specialization:** Entrepreneurship, International business, Marketing, Corporate Finance

**Application Deadlines:** each year in June

**Starting Dates:** each year in September

**Exchange Programme:** Yes

## Student Body

**Male/Female Ratio:** 70/30%

**Age Range:** 27 - 42

**Average Age:** 31

**International Students:**

Europe: 39%

Africa/India/Middle East: 32%

Asia: 16%

Americas: 13%

**Number of nationalities:** 15

80% non-french

**Professional background:** Sales & Marketing, project management, consulting, finance, purchasing, software and industrial engineering, education

## Admission Requirements

**University Degree:**

GMAT Score: 600 (average score)

TOEFL or TOEIC or IELTS

Fluency in at least 2 languages (including English)

**Minimum Length of Work Experience:**

3 years - Average 6 years

## Costs

**Application Fees:** € 120

**Tuition Fees:** € 35.900 (Academic Year 2012/2013)

**Scholarships:** available - please contact us

## Contacts

**Name:** Tess Lau - International Recruitment

**Email:** imba@em-lyon.com

**Telephone:** +33 (0)4 78 33 77 83

**Website:** [www.em-lyon.com/imba](http://www.em-lyon.com/imba)

# DREAM, DARE, DO!

## The MBA that will work for you



[www.vlerick.com/ftmba](http://www.vlerick.com/ftmba)

Vlerick Leuven Gent  
Management School

the Autonomous Management School of  
Ghent University and Katholieke Universiteit Leuven

# One MBA: Two Unique Options

France

## ✓ School Presentation

Founded in 1881, HEC Paris specializes in education and research in management sciences. As a leading academic institution in Europe and worldwide, we offer a complete and unique range of education programmes for students and leaders. HEC Paris has a permanent faculty of 115 professors, 4000 students (40% of whom are international) and over 8000 managers in executive education programmes every year. HEC Paris has been ranked #1 business school in Europe by the Financial Times for 6 consecutive years (2006-2011).



## ✓ Programme Presentation

The HEC MBA programme offers participants the unique experience of being immersed in a student body of highly diverse academic and professional backgrounds. Teamed with exceptionally talented peers from over 45 countries, participants push each other to achieve and to realize their full potential, developing and sharpening their leadership skills. The programme is divided into two phases. During the fundamental phase participants develop comprehensive management knowledge and techniques in 11 core subjects including economics, finance, marketing, organizational behavior and ethics.

In the customized phase, full-time participants specialize in one of five subject areas, or carry out an international exchange. They also select from a range of electives, or gain corporate exposure through an individual or group fieldwork project. Additionally we have 12 double degree programmes available with partner schools around the world. Leadership is a transformative process enhanced through hands-on, practical experience and experiential learning initiatives: integrated into our curriculum are seminars and student-run events.

The Career Management Centre offers training in adapting job search skills to differing geographies. Participants receive customized job-search advice from consultants, coaches, peers and from our alumni network of over 44,000. We provide individual coaching and counseling to help smooth navigation through the programme.

## ✓ Programme Info

**Accreditation(s):** AMBA, EQUIS, AACSB

**Ranking(s):** Financial Times Global MBA Rankings 2012 #18, The Economist Which MBA rankings 2011 #14

**Programme Format:** Full-time

**Content Strength or Specialization:** Generalist MBA, with the opportunity to specialize in the customized phase

**Language Courses:** Yes

**Application deadlines:** Rolling

**Starting dates:** September & January

Exchange Programme (not necessary for EMBA): 12 double degree programmes and over 40 exchange programmes

**Percentage of salary increase after graduation:**

107% (3 years after graduation, Financial Times data)

## Student Body

**Male/Female Ratio:** 67/33 %

**Age Range:** 25 - 35

**Average Age:** 30

**International Students:**

Europe: 36 %

North America: 17 %

Middle East: 2 %

Oceania and Asia: 34 %

Africa: 1 %

Latin America: 10 %

## Degree Background:

Engineering: 34 %

Business & Commerce: 10 %

Economics: 10 %

Other Science: 9 %

Computer Science: 8 %

Management: 8 %

Other Business: 5 %

Modern Languages: 4 %

Other: 12 %

## Admission Requirements

**University degree:** Yes

GMAT (minimum): 600

TOEFL: 100 (computer based test)

**References:** 2 references required

**Minimum Length of Work Experience:**

3 years

## Costs

**Application Fees:** € 130

**Tuition Fees:** € 48,000

**Scholarships:** Following admission to the programme, applicants can apply for a range of scholarships available. Full information can be found on our website.

## Contacts

**Name:** Admission Department

**Email:** admissionmba@hec.fr

**Telephone:** +33 139 67 95 63 / +33 139 67 73 83

**Website:** [www.mba.hec.edu](http://www.mba.hec.edu)

# Leading Innovator in Business Education

## ✓ School Presentation

Business School Lausanne is a leading innovator in business education, consistently ranked among the Top 3 business schools in Switzerland (QS Global 200 Business Schools Report 2011-12). With an entrepreneurial spirit, BSL is committed to practical and pragmatic learning facilitated by a multidisciplinary faculty of experienced and currently acting business professionals. Accredited by the Accreditation Council of Business Schools and Programmes (ACBSP) and supported by the European Foundation for Management Development (EFMD), BSL's MBA is a globally recognized and valued degree.

BSL's benchmark is real and practical learning, implemented across all business programmes and developed in alignment with the needs and requirements of the businesses. The MBA faculty members all have contemporary and accomplished business acumen and incorporate today's challenges into their lectures – combining real-life experience with classroom learning.



## ✓ Programme Presentation

### **FULL-TIME MBA**

BSL's full-time modular MBA was designed in collaboration with leading CEOs and HR directors to offer a relevant, high-quality business education as demanded by today's marketplace. Personal leadership skills are taken as seriously as subject knowledge in order to prepare effective leaders and cutting-edge problem solvers.

A unique value proposition of BSL's MBA is the highly interactive and personalized learning experience. Small classes of up to 20 MBA participants work in professional partnership with the faculty to solve complex case studies and real business challenges. BSL's lecturers guide the students in the learning process, often working with them on an individual basis to provide continuous mentorship and assessment.

The BSL MBA is designed for professionals looking to make a real impact on business and who seek a global entrepreneurial focus. BSL's MBA graduates often act on a vision to develop their own company or to take on a demanding managerial role within an organization of their choice.

## ✓ Programme Info

**Accreditation(s):** ACBSP

**Ranking(s):** 3rd Switzerland

**Type of Programme:** Full-time MBA

**Programme Format:** 12 months of core modules, electives and management report; courses taken in 3-day modules.

**Content Strength or Specialization:** Leadership and Entrepreneurship

**Application deadlines:** BSL operates a rolling admissions process. There are therefore no deadlines for receiving applications. However, we recommend that you apply minimum 80 days before the starting date to guarantee a place on the intake of your choice.

**Starting dates:** September and February



Switzerland

## Student Body

**Male/Female Ratio:** 60/40%

**Age Range:** 27-42

**Average Age:** 33

**International Students:**

Europe: 53%

North America: 26%

Africa /Middle East: 7%

Oceania and Asia: 14%

## Degree Background:

Business and Commerce: 34%

Finance and Economics: 14%

Social sciences: 20%

IT/Engineering: 13%

Natural sciences: 19%

## Admission Requirements

**University degree:** Bachelor's

GMAT (minimum): Not required, 600 recommended.

TOEFL: Paper based (575); Internet based (90)

**References:** 2 references by current or previous employers

**Minimum Length of Work Experience:**

3 years including managerial experience

## Costs

**Application Fees:** CHF 1900 payable only after acceptance

**Tuition Fees:** CHF 44,800

**Scholarships:** performance-based scholarships of up to 50%

## Contacts

**Name:** MBA Admissions Office

**Email:** [mba@bsl-lausanne.ch](mailto:mba@bsl-lausanne.ch)

**Telephone:** +41 21 619 06 06

**Website:** [www.bsl-lausanne.ch](http://www.bsl-lausanne.ch)

# International MBA in the Heart of Paris



France

## ✓ School Presentation

The ENPC School of International Management was founded in 1987 as the business school of the École nationale des ponts et chaussées (today called Ecole des Ponts ParisTech), France's first Grande Ecole, created in 1747 under the reign of King Louis XV and one of its most prestigious Grandes Écoles. Ever since, the ENPC has been renowned throughout Europe for the quality of its education and alumni, and for the high level of its expertise.



## A Truly International and Multicultural MBA

Since its inception, the ENPC School of International Management has promoted the study of international business and value-based global leadership. It prides itself on developing entrepreneurial leaders with a strong sense of values that go beyond academic excellence and give a true understanding of global business in the 21st century. We are proud of the diversity of our faculty - from leading business schools and universities from around the world, the diversity of our student body (48 nationalities represented in the last 4 years alone) and the percentage of women in our programme.

## ✓ Programme Presentation

From the beginning, Celia Russo, the founder of the ENPC MBA, believed in giving MBA participants the maximum choice in designing their own curriculum. The curriculum is thus divided among core courses, which are required for all MBAs (Finance, Accounting, Marketing, Operations Management, etc.) and electives which MBA participants are free to choose according to their interests and/or specialization.

## ✓ Programme Info

**Accreditation(s):** AMBA & AACSB (for the Executive MBA)

**Ranking(s):** The Economist Top 50 MBAs Worldwide: ranked 20th in Continental Europe and the only Paris-based MBA.

### Type of Programme & Programme Format:

- MBA in International Business (Full-Time and Part-Time)
- MBA in Technology & Entrepreneurship (Full-Time and Part-Time)
- MBA in Enterprise Risk Management (Full-Time and Part-Time)
- Tri-Continent MBA (Paris/Philadelphia/Tokyo & Shanghai, in co-operation with the Fox Business School at Temple University, Philadelphia, USA)
- ENPC/Fox Executive MBA (week-end format, a dual-degree program)

## Student Body

**Male/Female Ratio:** 55/45%

**Age Range:** 22-48

**Average Age:** 32

**International Students:**

Europe: 37%

North America: 26%

Central/South America: 3%

Middle East: 6%

Oceania and Asia: 6%

Africa: 16%

Caribbean Sea: 6%

## Admission Requirements

**University degree:**

An initial degree in any field.

GMAT (minimum): 550

TOEFL (minimum): Computer Based Score 240; Paper Based Score: 590

**Reference(s):** 2 letters of recommendation

**Minimum Length of Work Experience:**

3 years

## Costs

**Application Fees:** € 150

**Tuition Fees:**

**Full-Time Programmes:** € 35,000 (MBA in International Business, MBA in Technology & Entrepreneurship, MBA in Enterprise Risk Management, Tri-Continent MBA)

**Part-Time Programmes:** € 42,000 (MBA in International Business, MBA in Technology & Entrepreneurship, MBA in Enterprise Risk Management)

**Executive MBA:** € 45,000

## Contacts

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# The Aerospace MBA

France

## ✓ School Presentation

Toulouse Business School was founded in 1903 in response to the needs of local industry. The School, one of the prestigious "Grandes Ecoles de Management", delivered a single unique graduate degree to highly selected students. Responding to the needs of the business community, the School pursued a vigorous policy of program development and diversification. As a result of these efforts, the Toulouse Business School has become accredited by EQUIS (2001, 2004 and 2009), AACSB (2003 and 2009) and its MBA provision earned AMBA accreditation (2002, 2005 and 2007).



## ✓ Programme Presentation

**Aerospace MBA:** The Aerospace MBA is a generalist MBA in its approach and a specialized MBA in its application. It is taught entirely in English.

It is available in France (Toulouse), India (Bangalore) and China (Beijing).

There are 2 formulas:

- Full time: 1 year, only in France
- Executive/part time: 4 sessions over 2 years, choice between the three countries

The programme consists of 5 stages and objectives are:

- To develop a flexible and creative learning process
- To broaden knowledge rather than deepen it
- To encourage innovative thinking and open-mindedness
- To enhance managerial & leadership skills
- To emphasize international issues

Stage 1: Team Building Seminar

Stage 2: Core Courses: 6 Foundation Courses

Stage 3: Process Workshops: These 8 courses enable participants to work on cross functional management problems.

Stage 4: Elective Specialization: 4 specialized tracks dealing with aerospace sub-sectors (O.E.M., Airlines, Airports, Defence and Space).

Stage 5: Application: the programme ends with a 4-month individual project: a Corporate Mission or a Research Project. In addition, participants undertake a multicultural team project on an aerospace industry issue.

## ✓ Programme Info

**Accreditation(s):** AMBA, AACSB, EQUIS

**Type of Programme:** Full-time, part-time, EMBA

**Programme Format:** Full-time: 12 months, Part-time/Executive: 18 months modular

**Content Strength or Specialization:**

The programme has a unique design, located in five different campuses in the cornerstone cities of the Aerospace and Defence arenas (Toulouse, France; Montreal, Canada; Bangalore, India and Beijing, China) and with pragmatic focus on the world of Aerospace.

**Language Courses:** English

**Application Deadlines:** Full-time: 1st September - Part-Time/Executive: 30th November

**Starting Dates:** Full-time: end of September - Part-Time/Executive: end of February

## Student Body

**Male/Female Ratio:** 75/25%

**Age Range:** 24 - 50

**Average Age:** 35

**Degree background:**

Business/commerce: 15%

Engineering: 60%

Economics: 10%

Sciences/tech: 10%

Other: 5%

**International students:**

Europe: 39%

MiddleEast: 23%

Oceania and Asia: 24%

Africa: 10%

Latin America: 3%

## Admission Requirements

**University degree:** minimum of a Bachelor's degree or equivalent

**GMAT (minimum):** not required for admission provided that applicants come from recognized universities.

**TOEFL:** For non-native English speakers: TOEFL iBT of 90 or TOEIC score of 800

**References:** 2

**Minimum length of work experience:**

Full-time: 3 years - part-time/Executive program: 5 years

## Costs

**Application Fees:** € 100

**Tuition Fees:**

Full-time: € 30,000 in Toulouse

Part-time/Executive:

€ 35,000 in Toulouse

€ 25,000 in Bangalore and Beijing

**Scholarships:** Full or Partial Scholarships may be available for exceptional candidates

## Contacts

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# Triple Accredited MBA 45 Minutes from Paris

## ✓ School Presentation

Located North-East of PARIS in the famous Champagne region, accredited by EQUIS, AMBA and AACSB, the Reims Management School Group is one of the top 10 Management Schools in France and in the top 30 in Europe.

Founded in 1928, Reims Management School has become a world-class player in Management Education in the areas of Research and Business. RMS is also part of a network of 153 partner universities in 45 countries and more than 23,000 alumni throughout the world, brought together in the "RMS-Network" organisation.



## ✓ Programme Presentation

The International MBA, created in 1972, is a one year intensive programme in English taught by finest Professors and business practitioners who are experts in their field, who teach abroad or have a significant international experience.

After a first term of core courses covering the fundamental disciplines of business management, our IMBA allows you to construct a highly personalised curriculum.

In the second term, you have the possibility to study abroad in renowned universities and B-schools (UK, USA, China, India) or to specialise. RMS elective courses build on the fundamentals previously covered, allow you to customise your MBA by selecting among 4 specialisations: "Advanced Finance" (includes CFA Level 1 Preparation and a Study Tour at The Baruch College, New York), "Managing in a Global Environment;" "Advanced Marketing" (includes Wine and Luxury Concentrations); "Consulting, Entrepreneurship and Innovation". The Capstone Business Plan exercises your entrepreneurial impulse throughout the year and can be completed by an internship.

The news for 2012 intake: RMS International MBA will offer a Study Tour in Europe focused on Consulting Methodology and a Leadership Seminar at a military base.

Career support services have been specially designed to assist MBA participants in job hunting through personal coaching, meetings with companies and recruitment professionals, conferences and corporate presentations, CV development and access to RMS alumni network.

## ✓ Programme Info

**Accreditation(s):** EQUIS, AMBA, AACSB

**Ranking(s):** RMSS' Master Degree in Management ranked #33 in Europe (Financial Times 2011); RMS International MBA ranked 30th best full-time MBA in Europe (Financial Times 2008) ; RMS International MBA ranked 3rd MBA in France (SMBG/Edunivers 2011)

**Type of Course:** Full-time (International MBA)

**Length of Course:** RMS Master's Degree in Management 10 to 16 months (with optional internship)

**Application Deadlines:** August for applicant requiring a study visa

**Starting Dates:** Mid-September for international participants



France

## Student Body

**Male/Female Ratio:** 63/37 %

**Age Range:** 24 - 47

**Average Age:** 32

**International Students:** 80%

Number of nationalities: 14

Europe: 16 %

America: 13 %

Oceania and Asia: 40 %

Central/South America: 7 %

Middle East and Africa: 24 %

Length of work Experience: 7 years

## Admission Requirements

**University degree:**

Bachelor's degree or equivalent

**GMAT:** 600

**TOEFL:**

550/667 (PBT)

220/330 (CBT)

82/120 (IBT)

**References:** 2

**Language fluency:** courses in English

**Minimum Length of Work Experience:**

3 years

## Costs

**Application Fees:** € 110 (resident)

**Tuition Fees:** € 25.010

**Scholarships:** wide range of scholarships based on merit, on diversity and other criteria.

**Estimate for accommodation/living costs, insurance:** € 600 to € 800 / month

## Contacts

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**Website:** [www.rms.fr](http://www.rms.fr)



Interview with Ivan OSTROWICZ,  
Spaniard/Argentine promotion 2008/2009  
Reims Management School International  
MBA, Manager Advisory at Ernst & Young

## Could you give our readers some information on RMS MBA programme?

The International MBA of Reims Management School (RMS) had every aspect I was looking for:

- Finest international faculty, academic excellence granted by EQUIS, AMBA and AACSB certifications and the reputation of a top-ranked Business School
- This programme allowed me to spend a second semester abroad in China. A focus on entrepreneurship and personal development/leadership (about 25% of the programme)
- A manageable class size, a carefully selected group with a strong international diversity providing real international exposure
- A very nice atmosphere and great attention to each participant starting from the introduction seminar in the French Alps

## What were characteristics of your classmates?

First of all the diversity of nationalities of my classmates was a key asset, more than 80% of the participants are international, coming from all over the World: China, Colombia, Guinea, Germany, India, Ukraine or Portugal ...

Our graduate class reflected today's business world! With an average of 6 years of profes-

# Global Diversity, Individual Excellence

Located North-East of Paris in the famous Champagne region, accredited by EQUIS, AMBA and AACSB, the Reims Management School Group is one of the top 10 Management Schools in France and in the top 30 in Europe.

Founded in 1928, Reims Management School has become a world-class player in Management Education in the areas of Research and Business.

Reims Management School's two campuses accommodate more than 4,200 students, 900 of whom are international.

sional experience - a minimum of 3 years is required, you benefit from strong interactions in the class.

## How does RMS programme differ from a traditional MBA programme?

The international MBA at Reims Management School offers a *"great return on investment"* considering its high academic level, a wide variety of experience in the 2nd term ("Customised Phase") and its reasonable tuition fee.

The teaching methods are indeed remarkable especially this transversal approach of "Learning by Doing": development of a real Business Plan, extensive use of genuine Business Cases from all the best business schools in the world...

Professors and practitioners are real experts and are coming from top institutions. The schedule of learning is intense and thrilling.

## How is the programme structured?

The programme is designed to customise your curriculum and make the most of a wide variety of experience. The architecture is very innovative.

In the 1st term (Fundamental Phase), you are provided with fundamental management courses such as accounting, control management, marketing, strategy, logistics, organisational behavior, public speaking, information systems...

In the 2nd term (Customised Phase) you have the option to stay at RMS to select one or two

specialisations or to study abroad in a partner university.

## How did RMS help you to climb the career ladder?

Having come from an IT background, my objective from the MBA was to acquire a very global view of the business, across functions.

The RMS IMBA turned out to be a strong door-opener and led me to join Ernst & Young as Manager in the Advisory Practice.

Some of my classmates have set up their own company or taken a management position in the family business.

The majority have been recruited by major multinational firms. For example: Air Products, Nissan, Bombardier Transportation, ArcelorMittal, HP, FedEx, Amadeus IT, BIC, Research In Motion...

## What advice would you give to potential candidates?

The international MBA of RMS gave me all the ingredients to make the perfect cocktail for my professional life; it has been an enriching professional experience and a wonderful personal adventure.

This added-value one-year programme offered me an unique opportunity to broaden both my knowledge and my network (23.000 RMS alumni world-wide) and I would strongly recommend this programme. □

# Launch Your Global Business Career at HHL

## ✓ School Presentation

HHL was founded in 1898 as Germany's first Business School. Today it is considered one of the best in Germany and worldwide. Year after year HHL has been selected by the students in Germany as the best university to study at. HHL's goal is to educate effective and responsible business leaders through its "Integrated Management" approach.

HHL has recently been ranked by the Financial Times as #1 Business School for Entrepreneurship. Over the past 10 years, HHL students and alumni have founded over 120 companies and won over 35 awards and recognitions both in Germany and abroad, making us one of the leading institutions for future entrepreneurs. In addition to the strong entrepreneurial focus, our graduates find excellent positions in many prominent companies in Germany as well as other countries in Europe and worldwide.



## ✓ Programme Presentation

Main reasons to choose HHL:

- Leading positions in university rankings - #19 for Master programs, #1 for Entrepreneurship (FT ranking), #1 for student satisfaction in Germany (Trendence)
- Accreditations - HHL is the first private business school in Germany to be accredited by AACSB International
- Quality of Teaching- Instruction at HHL is characterized by small classes, teamwork, and an intertwining of theory and practice
- Individual Attention- HHL students receive a personalized educational experience enhanced by our ideal student to faculty ratio of 5:1
- Professional Perspectives- The starting salaries of HHL graduates are roughly 55 percent higher than the average starting salaries of business graduates in Germany
- Career Service- HHL provides students with outstanding industry connections and networking opportunities with leading companies worldwide
- Internationality- About 60% of our MBA students come from outside Germany, and we offer a wide range of semester abroad programs at over 100 different partner universities

## ✓ Programme Info

**Accreditation(s):** AACSB, AQUIN

**Ranking(s):** #19 Financial Times Master ranking, #33 AmericaEconomia, #1 Trendence

**Type of Programme:** Full-Time MBA, Global EMBA

**Programme Format:** 12 to 18 months flexible duration

**Content Strength or Specialization:** General Management

**Language Courses:** German for international students

**Application Deadlines:** April 1st - program application with scholarships:

May 30th - (non-EU); June 30th- (EU) applications: August 31 st - Global EMBA

**Starting Dates:** Full-TimeMBA - September, EMBA - October



Germany

### Student Body

**Male/Female Ratio:** 80/20%

**Age Range:** 25 - 36

**Average Age:** 29

**Ratio of Applicants to Places:** 80/20%

### International Students:

Europe: 35%

North America: 10 %

Central/South America: 25%

Middle East: 5%

Oceania and Asia: 25%

### Degree Background:

Economics

IT

Engineering

Science

Humanities

### Admission Requirements

#### Full-Time MBA:

#### University degree:

Bachelor's degree in any discipline

GMAT (minimum): 550

TOEFL: 90

#### References: 2

#### Minimum Length of Work Experience:

3 years

#### Global EMBA:

Executives with any master degree/diploma and at least 7 years of professional experience

**Admission Requirements:** University degree (240 ECTS)

### Costs

**Application Fees:** none

#### Tuition Fees:

Full-Time MBA: € 27,000

Global EMBA: € 41,000

#### Scholarships:

available to outstanding candidates

### Contacts

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# Ready for a career change ?

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How far  
will you go?

# Standards or Innovations? Present or Future?

**THAT'S SOMETHING WE THOUGHT YOU  
COULD ANSWER YOURSELF.**

Patrick Manasse (USA), SKOLKOVO MBA student:

*"The emphasis here is placed not only on education but on starting your own business. The fact that the school is new means that lots of attention will be placed on my business and its chances of succeeding thus increase."*



## ✓ School Presentation

For those bold enough to appreciate the difference, the MBA programme at the Moscow School of Management SKOLKOVO offers an entirely new and different approach to business education:

- One MBA. 4 different countries. 5 real projects.
- China, Russia, the US and India as working and living environment.
- Start up project instead of a graduation exam.

Learn how to develop your own business and turn the most progressive ideas into reality on the SKOLKOVO MBA programme, which focuses on entrepreneurial leadership within the BRICS economies.

**This is the most entrepreneurial MBA in the world. For entrepreneurial leaders of the future.**

## ✓ Programme Presentation

**The Full Time MBA Programme** vision for the new definition of business education it has created is based on a unique mix of three dimensions:

- (1) Entrepreneurial leadership - SKOLKOVO breeds a generation of leaders who are effective agents of change;
- (2) Fast-moving economies - as the rapidly growing markets will be the drivers of changes in the future and the future belongs to emerging countries, such as BRICS;
- (3) Experiential Learning - instead of the approach at traditional schools, at SKOLKOVO the majority of students' time will be spent on 5 real projects in 4 countries on real projects.

The 12-month course includes 8 months on real projects in rapidly-growing and developed markets (China, Russia, India, the US). 80% of the time is spent outside the classroom on hands-on consulting projects.

**The Executive MBA Programme** targets high-calibre Executives and entrepreneurs with strong leadership potential and offers:

- internationally recognized professors from leading business schools, such as INSEAD, LBS, Columbia, Cambridge;
- network of Russian business, political and cultural elite;
- personal coaching "Leadership practice" and personal effectiveness trainings.

The 18-months course includes 16 standard modules and international assignment as well as rigorous project work and leadership development courses.

## ✓ Programme Info

**Starting Dates:** 10 September 2012 (Full-time MBA); 17 April and 10 October 2012 (Executive MBA)

**Exchange Programme:** international modules in the US, China, India, Brazil (by choice)



Russia

### Student Body

#### Male/Female Ratio:

80/20% (FTMBA);

66/34% (EMBA)

**Age Range:** FT MBA: 21 - 35; EMBA: 30 - 48

**Average Age:** FT MBA: 28; EMBA: 35

#### Degree Background:

Management: 23%

Founder/ owner/ co-owner: 21%

Marketing/ PR: 8%

Law: 8%; Consultancy: 7%

Others: 27%

### Admission Requirements

**University degree:** Full-Time MBA: Bachelor's minimum or equivalent professional qualification. Minimum 2 years of experience in a managerial position or in running a business GMAT (minimum): Not required.

**English Tests:** TOEFL/IELTS or SKOLKOVO test;

**References:** 2 (provided in application form)

#### Minimum Length of Work Experience:

2 years (FTMBA); Minimum 5 years in a top managerial position or in launching/owning a business (EMBA)

### Costs

**Application Fees:** MBA - € 150; EMBA - € 200

**Tuition Fees:** € 60,000 includes tuition, individual mentoring, unique leadership development programme full pack of educational materials and a laptop, accommodation on Campus and during visits abroad, flights to/from China, India, Russia and the US (FTMBA). € 95,000 includes: tuition, individual and team coaching, unique leadership programme, full pack of educational materials and a laptop, half-board accommodation on Campus, flights and full-board accommodation for international assignment (EMBA).

### Contacts

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Interview with Giovanna Caputo, Mexico City. International MBA at MIP Politecnico di Milano, specialisation in Entrepreneurship & Innovation.

### **What are the characteristics of MIP MBA programme?**

This is a 14 month programme focusing on 5 interesting areas: Global Business & Management, Finance, Design & Luxury Management, Entrepreneurship and Innovation and Energy Management. I myself am currently studying entrepreneurship and innovation with additional design subjects. Being located in Milan, with its excellent opportunities for designers and engineers, this combination has proved amazing. We had a course with a master of design, which resulted in a very original and enlightening outcome.

### **What is the profile of your classmates?**

First of all it is truly international. We come from 20 different countries around the world, which makes the programme very diverse. Secondly, we have a very broad range of age groups and previous experience, with experts in many different fields. This special combination results in a challenging and rich environment for our MBA class.

### **What makes your MBA unique amongst business schools?**

The business school is backed by one of the

# **MIP: Where Technology Meets Management**

MIP Politecnico di Milano's International MBA is a highly International programme aimed at young talents seeking experience in international markets and a hands-on learning experience. The school focuses on 4 fundamental elements: analytical approach to problem solving, innovation and technology, interpersonal and soft skills, and close collaboration with our wide company network. Teaching methodologies are highly practical and interactive and engage participants in company seminars, real business cases and a range of off-campus activities designed to enhance soft-skills, as well as practical training through in-company consulting projects.

best engineering schools in Italy. This means that we can approach business problems from a different perspective. It is also unique in its location. Milan is the economic capital of Italy and one of Europe's most important cities. We are well connected to all European countries, which adds additional opportunities to the experience.

### **I understand that your school has a strong emphasis on innovation. What exactly does innovation mean?**

It means finding new solutions or applying existing ones on a different way, giving meaningful results for the end user. It is not necessarily the latest or the most expensive technology, but the most appropriate one for the consumer. Innovation is the final outcome of an idea born from inspiration and taken through a specific business model to a successful business environment.

### **Could you tell us more about your school's job placement?**

Our careers office works with us continuously. They offer personal advice and support throughout the whole process, from CV writing and interview preparation to support on administrative requirements once you have a placement. The careers office is a strategic partner for us.

### **What advice do you have for our readers who are thinking about getting an MBA?**

Go for it! So far, and we are about to finish, it has been the best experience of my life. It is a major investment of time and money, so be sure to be informed on what the schools offer. I would look for a small class size and international diversity and pay special attention to the location of the programme. □



# Discover the Benefits of Studying an Online MBA

## ✓ School Presentation

Laureate Online Education, the University of Liverpool's exclusive worldwide e-learning partner, has developed a 100% online learning environment which enables you to fit a master's or doctoral degree into your life and acquire relevant, up-to-date knowledge to boost your career. Today there are over 6500 students from over 140 countries studying online with the University of Liverpool.

Many are busy professionals with extensive work experience. Studying online with the University of Liverpool puts them at the heart of a learning experience that has successfully delivered educational and career benefits to thousands of professionals across the world.



## ✓ Programme Presentation

Organisations are demanding leaders who thrive in a complex, cross-functional, and globally diverse environment. This MBA programme delivers graduates as leaders who understand themselves, and their organisation, in the context of a highly competitive and rapidly changing business climate.

**Content, Strength or Specialisation:** Developing leadership and personal impact skills are key features of the programme as students not only learn theories of leadership but also how to enhance their own practice. Additionally, students acquire the tools to generate creative local and global strategies, evaluate them rigorously, and implement them effectively. Offers: Different Specialization Options

- MBA
- MBA (Business in Emerging Markets)
- MBA (Entrepreneurship)
- MBA (Finance and Accounting)
- MBA (International Business)
- MBA (Leadership)
- MBA (Marketing)

## ✓ Programme Info

**Accreditation(s):** EFMD CEL accreditation

**Ranking(s):** The University of Liverpool is featured in the Financial Times' 2011 listing of online MBA programmes, and is the 3rd largest programme featured in terms of enrolments.

**Type of Programme:** The online Master of Business Administration (MBA) programme, offered by the University of Liverpool Management School, is a thoroughly modern MBA designed to meet the business challenges of the 21st century.

**Length of Programme:** 24-72 months

**Programme Format:** Online

**Language Courses:** English

**Application Deadlines:** Regular application deadlines

**Starting Dates:** Regular start dates

## United Kingdom

### Student Body

**Male/Female Ratio:** 76/24%

**Age Range:** 28 - 66

**Average Age:** 42

**International Students:**

140 different nationalities

### Admission Requirements

**University Degree:**

British Honours Degree or Equivalent

**Language fluency:**

English equivalent to IELTS 6.5

**Minimum years of work experience:**

3 years

### Costs

**Application Fees:** € 170

**Tuition Fees:**

MBA - € 18,800

MSc Management Programmes - € 12,500

### Contacts

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## A Collaboration with MIT



Portugal

### ✓ School Presentation

The Lisbon MBA International is a joint project between the two top business schools in Portugal, Católica-Lisbon and Nova SBE, in collaboration with MIT Sloan School of Management. This partnership includes a two year part-time MBA and an International full-time MBA, in partnership with MIT's prestigious Sloan School of Management.

The Lisbon MBA provides a platform where talented, ambitious and high-flying students from all over the world may meet and engage in active learning, interacting with top-notch faculty.

The Lisbon MBA is recognized by a prestigious faculty body, innovative curriculum stimulating rigorous analytical skills and the use of emotional intelligence skills, strong ties with the corporate world and a global approach.



### ✓ Programme Presentation

Why should you select The Lisbon MBA?

There are many critical reasons why you should select Lisbon as your MBA destination:

- 3 World-Class Institutions with a prestigious faculty body
- Innovative curriculum with a strong focus on interpersonal skills and leadership through the Friday Forums
- MIT Immersion: Take classes and enjoy resources at the Sloan School of Management during a summer stay in Boston (USA).
- Real-World experience: Throughout July and August, you'll gain real-world experience and additional networking opportunities with a company or organization in your chosen industry. Our Career Management Center works with you individually to identify the right internship from the start of the MBA programme. If you choose not to complete a summer internship, you have the option to participate in the Portugal-China Lab or the Entrepreneurship Hub. The International Labs bring together students from The Lisbon MBA, Fudan MBA and Insper MBA on a global project.

Entrepreneurs can also choose the Entrepreneurial Hub which offers students the chance to explore entrepreneurial ideas and skills while taking advantage of the numerous learning opportunities and networking that will be provided.

### ✓ Programme Info

**Accreditation(s):** Triple Crown - AMBA, EQUIS, AACSB

**Type of Programme:** Full Time

**Length:** 12 months

**Language Courses:** Portuguese (Optional)

**Application Deadlines:** 30th of September

**Starting Dates:** January 2013

**International Experience:** 1 month at MIT Sloan

**Percentage of Salary increase After Graduation:** 39%

**Admission Requirements:** Undergraduate degree; 3 years of professional experience, GMAT or GRE, Proof of English fluency, Online application.

### Student Body

**Male/Female Ratio:** 67/33%

**Age Range:** 25 - 39

**Average Age:** 31

### Degree Background:

Business: 37%

Engineering: 38%

Sciences/Tech: 13%

Others: 12%

### International Students:

Europe: 23%

North America: 17%

Central/South America: 22%

Africa and Middle East: 3%

Oceania and Asia: 35%

### Admission Requirements

**University Degree:** First Academic degree

**Minimum GMAT:** 600

**English Test:** TOEFL, IELTS, CPE, CAE

**References:** 2

**Minimum Length of Work Experience:**

3 years

### Costs

**Application Fees:** € 60

**Tuition Fees:**

€ 33,000 including MIT Immersion

**Scholarships:**

25%, 50% and 75% of the tuition fees

### Contacts

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**Website:** www.thelisbonmba.com

# A Different Kind of Business School

## ✓ School Presentation

Central European University Business School is the acknowledged pacesetter in broadly defined Central and Eastern Europe. The institution places high priority on all key elements that make a world-class business school: teaching, original curriculum development, research and generating new businesses. International and regional employers now view CEU Business School the #1 business school in Central Europe and ranked CEU #13 in Europe overall. The school recently received the prestigious European CEO Global Business Education Award as the most innovative business school in Central and Eastern Europe. CEU programs are distinguished by their emphasis on sophisticated and state-of-the-art professionalism, a balance between theory and practice and a blended classroom/action-learning educational approach. The institution was founded in 1988 by a group of visionary leaders, including investor and philanthropist George Soros. It is located in the vibrant "crossroads city" of Europe, Budapest in Hungary.

All MBA students receive iPads. Practically all reading assignments are distributed in e-format and can be downloaded onto an iPad.



## ✓ Programme Presentation

Currently, CEU Business School offers the following three AMBA-accredited U.S. degree programmes:

**Full-Time CEU MBA:** This 11-month program is comprehensive and intensive. Its curriculum is modern and relevant, emphasizing entrepreneurship, innovation, action learning, leadership, ethics and finance. The CEU MBA is characterized by an extremely diverse student body, close faculty-student interaction and mentoring.

**Executive MBA (Alternate Weekend Format):** This 22-month EMBA programme is designed for working executives and other professionals. EMBA students earn the same high-quality MBA degree as Full-Time MBA students.

**International Master's in Management — IMM (Modular):** This 18-month programme comprises a five 2-week-module executive MBA programme. Participants average 10-years work experience. Modules are held at partner schools' locations: USA, Germany, Netherlands, Hungary and also in China, Mexico.

## ✓ Programme Info

Central European University (CEU) is organized as an American graduate institution, governed by a Board of Trustees. It was incorporated in the State of New York. The university's charter is from the Board of Regents of the University of the State of New York, for and on behalf of the New York State Education Department. As of September 2010 the full-time MBA program runs as a higher educational program of the Central European University NY and the Közép-európai Egyetem operated by the CEU Business School.

**Ranking(s):** #1 Position in Central Europe, including Germany and Austria, for Second Consecutive Year and now #13 in Europe

### Programme Format:

Full-time, Part-time, Multi-Campus

### Type of Programmes:

Postgraduate (MBA, EMBA, IMM, MSc in IT Management, MSc in Finance)

Application deadlines: MBA - June 15, EMBA - January 15, IMM - December 31

Starting dates: MBA - September, EMBA - February, IMM - March



Hungary

### Student Body

#### Male/Female Ratio:

Full-Time MBA: Female 39%

Executive MBA: Female 33%

#### Age Range:

25 - 51

#### Average Age:

Full-Time MBA: 31

Executive MBA: 35

#### International Students:

Full-Time MBA: 94%

Executive MBA: 64%

Europe: 32 %

North America: 21 %

Oceania and Asia: 38 %

Africa: 9 %

### Admission Requirements

Online Application Form and

Professional resume / CV

A copy of undergraduate diploma and transcripts

A statement of purpose (essay)

GMAT (minimum): 600 Average; or GRE and TOEFL where applicable

#### References:

#### Minimum Length of Work Experience:

3 years

### Costs

#### Application fees:

No

#### Tuition fees:

Full-Time MBA: € 12,000

Executive MBA: € 15,000

### Scholarships:

Full-Time MBA: Full scholarships available

Full-Time and Executive MBA: Tuition Reduction of 15% is granted to NGO and Public Institution Employees and to Alumni of all CEU Degree Programs.

### Contacts

**Name:** CEU Business School

**Email:** [info@ceubusiness.org](mailto:info@ceubusiness.org)

**Telephone:** +36 1 887 5014

**Website:** [www.ceubusiness.org](http://www.ceubusiness.org)



Interview with Mr. Mel Horwitch,  
Dean and University Professor, MBA and  
Doctorate, Harvard Business School

## Could you tell us about your MBA programme?

Our MBA is special. We introduce best practices and the highest level of professionalism. We emphasize leadership, entrepreneurship and innovation, ethical standards and succeeding in the 21st century's growth arenas, especially emerging regions. We then do more. We zero in on each student's aspirations to design a curriculum geared to that individual's aspirations.

## What kinds of people are drawn to your MBA?

Our MBA student group is incredibly diverse. A class comprises almost 25 different nationalities, with students from advanced and emerging regions. Professional backgrounds vary immensely, and female students now represent over a third of the class. This incredible variety is a key source of strength, especially since we emphasize group work and close student interaction (and between faculty and students). CEU produces sophisticated global managers and entrepreneurs.

## What makes your MBA special?

Our MBA is geared to the 21st century. We deliberately removed much that has characterized MBA programmes in recent decades. Our courses often span modules. Our teaching approaches

# Where Opportunities Are Born

Located in a crossroads city, Budapest, CEU Business School attracts ambitious and adventurous MBAs. Our students are directly engaged in key 21st-century challenges and opportunities. Our programs incorporate advanced thinking, research and pedagogy. The school serves a new business reality created in response to developments in technology, innovation, entrepreneurship, firm structure, and geography of opportunity. We demand excellence in all our activities. We believe that it is a privilege to be part of CEU Business School. We also give fresh meaning to the Open Society concept our university's core mission by emphasizing access to economic opportunity, professionalism, entrepreneurship and information to innovate.

go beyond books and cases to incorporate "live" interactive cases, action learning in firms, role-playing, simulations, international courses in locations like NYC and required use of iPads. (We are largely a paperless environment.) There is a balance between essential core courses and considerable choice. Students are encouraged to do independent projects.

## What is the philosophy of your MBA programme?

At its core our philosophy has three elements. First, we believe that pacesetting firms create high value anywhere and transfer it anywhere. Second, we believe that the key resource today is human talent. Hence, we stress innovation and entrepreneurship. Third, we are expanding our university's central mission - the Open Society concept - to include access to opportunity and business innovation.

## What business areas do your students generally enter after graduation?

Our alumni constitute an extraordinary group

representing a diverse array of fascinating careers. Our graduates work in investment banking, consulting and large multinationals. However, we are equally proud of those who lead NGOs, government agencies and social enterprises. Recently we have witnessed a significant change with many alumni choosing high-tech and entrepreneurial fields.

## Do you have any advice for students looking to get an MBA?

Yes. Certainly go for excellence; but just as important go where the future is, and then become engaged. Don't just settle for a comfortable venue in choosing an MBA programme.

## Does your school have any plans for the future?

Yes, of course. We are never satisfied. We plan more global experiences. We love F2F learning, but will incorporate more technology as students become part of global teams. We just launched our incubator. Our students can join startups and learn to be global entrepreneurs. □



# Different, Flexible, Global



Spain

## ✓ School Presentation

*"We are different, we are flexible, we are global."*

European University in Barcelona (EU) is a triple accredited, multi-campus, international business school, consistently recognized for the excellence of its students and academic staff. However it is EU's dynamic MBA programmes that continue to impress the world of global business education. European University's MBA programmes were recently identified for their high quality by their inclusion in the 2012 QS Top MBA list. EU was placed in the Top 40 European Global MBA programmes out of a total of 200 top business schools worldwide.



Established in 1973, EU has developed a business education model that delivers high-quality instruction, a competitive learning environment and a network of international campuses. This worldwide network encourages students to participate in inter-campus exchanges in the following countries: Spain, Switzerland, Germany, United Kingdom, Austria, Russia, Kazakhstan, Taiwan, Malaysia and China.

## ✓ Programme Presentation

European University's MBA programmes are tailor-made to accommodate each candidate's needs. They offer a variety of degree specialisations that cover the traditional and most up-to-date areas in the world of international business. The MBA programmes last one year for full-time study (3 terms of 10 weeks each) or two years for part-time study. The first 2 terms cover the essential skills for understanding master's level business concepts. The last term focuses on the candidate's specialisation, where students can choose from a wide range of dynamic main MBA subjects including Communication & Public Relations, International Marketing, Global Banking & Finance, Leisure & Tourism Management, Entrepreneurship, Leadership, E-Business, Sports Management, Human Resources Management, Sustainability Management, Design Management, Family Business Management and Reputation Management.

European University has created a flexible curriculum with varying starting dates to accommodate the varying commitments of students.

## ✓ Programme Info

**Accreditation(s):** ACBSP, IACBE, CEEMAN

**Ranking(s):** QS TopMBA, China Economic Review

**Type of Programme:** MBA

**Programme Format:** Full-time/Part-time/Executive

**Content Strength or Specialisation:** Business, Entrepreneurship, Leadership

**Language Courses:** Yes

**Application Deadlines:** Rolling basis

**Starting Dates:** October, January, March

**Exchange Programme:** Yes

**Percentage of Salary increase After Graduation:** 15%

## Student Body

**Male/Female Ratio:** 50/50%

**Age Range:** 25 - 40

**Average Age:** 28

**International Students:**

Europe: 39%

North America: 18%

Central/South America: 13%

Middle East: 8%

Oceania and Asia: 18%

Africa: 4%

**Degree Background:** Business, Engineering, Humanities, Social Sciences

## Admission Requirements

**University degree:** Bachelor's degree from an accredited college or university

English fluency certified by TOEFL (minimum score 80/213/550), IELTS (6.0), CAE (minimum C) or English as mother tongue

**Reference(s):** 2

One essay/video essay

In addition, applicants must satisfy any two of the following criteria:

Minimum GPA of 3.0

Satisfactory GMAT or GRE score (Institution code Z5K-DV48 or 4435 respectively)

**Minimum Length of Work Experience:**

2 years

An interview with the Dean

## Costs

### Tuition Fees:

EU Barcelona/Munich

€ 6,200 per term (3 terms)

EU Geneva/Montreux

CHF 11,950 per term (3 terms)

## Contacts

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**Email:** info.bcn@euruni.edu

**Telephone:** +34 93 2018171

**Website:** www.euruni.edu

# A Mission of Excellence



Greece

## ✓ School Presentation

ALBA Graduate Business School at The American College of Greece was founded in 1992 and operates under the auspices of the business community, an association of corporations and institutional organizations, currently numbering more than 90 members. In October 2011, The American College of Greece (ACG) and ALBA Graduate Business School (ALBA) officially announced their strategic alliance, creating a top international educational institute in South East Europe.



The ALBA Career Office provides world class support to students and alumni. Through personal coaching, more than 10 focused workshops, career panels, job shadowing, internships and countless company visits, students are well prepared to seek the best jobs internationally.

## ✓ Programme Presentation

ALBA offers the following academic programmes, most of which are internationally accredited by AMBA or EFMD:

- The ALBA MB - The ALBA MBA holds the largest number of awards in the prestigious European Business Plan of the Year Competition over the last 10 years, next to the top business schools of Europe.
- MBA in Shipping - By taking a strategic perspective on the shipping industry, the MBA in Shipping Programme prepares aspiring and seasoned shipping professionals for a future full of challenges in the shipping industry.
- MBA in Banking (under the auspices of the Hellenic Bank Association)

Under the auspices of the Hellenic Bank Association (HBA), the ALBA MBA in Banking programme is designed to prepare professionals to confront unprecedented challenges in the global financial services industry in a way which is both competitive and ethically sound.

- The Executive MBA is designed for accomplished managers of at least 10 years of work experience, a significant part of which has involved profit and loss responsibility and leading teams. It is a modular programme offered every second weekend for 18 months.

\*In addition to its MBA academic programmes, ALBA offers a number of MSc programmes and high-quality executive education.

## ✓ Programme Info

**Accreditation(s):** AMBA, EFMD

**Type of Programme:** Full-Time MBA, Executive MBA

**Programme Format:** Full Time, Part Time

**Content Strength or Specialization:** Inspirational leadership, effective decision making, problem solving and wise change management

**Language Courses:** English

**Application Deadlines:** All year application rounds - May 31st

**Starting Dates:** September

## Student Body

**Male/Female Ratio:** 58/42%

**Age Range:** 25 - 45

**Average Age:** 30

**International Students:**

Eastern Europe: 89%

Western Europe: 1%

North America: 2%

Asia: 1%

Africa: 6%

Middle East: 1%

## Degree Background:

Business/Commerce: 24%

Engineering: 23%

Economics: 17%

Sciences/tech: 21%

Other: 15%

## Admission Requirements

**University degree:** 2:1

GMAT: required for degrees below 2:1 (minimum score 550)

**English test:** TOEFL; IELTS; Proficiency of Cambridge; Proficiency of Michigan

**References:** 2

**Minimum Length of Work Experience:**

3 years

## Costs

**Application fees:** € 60

**Tuition Fees:** € 19,750 for all MBA Programmes  
Estimate for accommodation/living costs, insurance per year: € 1,000/month

**Scholarships:** The ALBA MBA, MBA in Shipping, MBA in Banking

## Contacts

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**Telephone:** +30 210 89 64 531

**Website:** [www.alba.edu.gr](http://www.alba.edu.gr)

# MBA in Economy and Management

**Specialized in Luxury Goods & Fashion Industries**  
english taught programme

**Spécialisé en Industries de la Mode**  
programme francophone

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**Export Manager**      Production Manager

*Communication Manager*      **Marketing Manager**

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In partnership with Perpignan University, Faculty of STHI

### English taught Programme

#### 15 months full time course

- . a bridging Programme
- . Two intensive semesters
- . 4 to 8 months internship

### Programme francophone

#### 15 mois, 4 choix de parcours

- . Possibilité de session d'études au Berkeley College (USA)

Prerequisites : A higher Education Diploma (equivalent to Bac+4)

A professional experience of at least 1 year

Fluent English TOEFL iBT (76/80)

Enrollment documents (also letters from referees)

### Placement work

### Partners with Fashion Business Consultants

#### International school network :

Shanghai, Lima, Budapest, Belgrade, Madrid, Mumbai

Delhi, Ho Chi Minh City

Mod'Art International

1, rue Bouvier - 75011 Paris - France

Mél : [contact@mod-art.org](mailto:contact@mod-art.org)

Fax : (33) 1 40 09 15 14



Interview with **Erin Kellerhals**,  
Associate Director, Full-Time MBA Admissions

## **What type of candidate are you looking for?**

Our students are bright, diverse, and creative future business leaders. We admit candidates with solid professional experience and leadership potential who come from a wide variety of industries and backgrounds. We seek candidates who possess the Berkeley values of confidence without attitude and a willingness to question the status quo. The goal of the application process is to identify those candidates who are the strongest fit with our programme.

## **What makes your MBA unique amongst business schools?**

A unique aspect of the Berkeley MBA is our culture. We recently codified our culture into four defining principles, which are emphasized in the admissions process and actively integrated into the MBA curriculum. They are: Question the status quo, Confidence without attitude, Students always, and Beyond yourself.

Another unique aspect of the Berkeley MBA is our innovative leadership approach and the conscious use of our culture to shape how and what our students learn. We define innovative leaders as individuals who drive growth by putting new ideas into action in every corner and function of their organizations, and who do so

# **Question the Status Quo**

The Berkeley Full-Time MBA Programme is a rigorous two-year general management programme focused on leadership, fresh thinking, and positive impact. Our students' education as innovative leaders is anchored in the fundamentals of management and the latest business theories and best practices.

responsibly. Leaders of this kind define what's next, for our markets and for our societies. The defining principles are heavily influenced by the school's location in the San Francisco Bay Area – the world's epicenter for innovation and entrepreneurship. And the principles are shaped by the culture of UC Berkeley, a world-class research generator with a legendary atmosphere of fresh thinking.

## **Could you describe your MBA programme?**

The Berkeley-Haas education is anchored in the fundamentals of general management – from accounting and finance to marketing and strategy. The curriculum provides our students with a basic framework of qualitative, quantitative, analytical, strategic, and problem-solving skills. Our faculty members apply their expertise to increase student knowledge of successful management, leadership, human behaviour, organisational performance, and economic and market functions.

## **What types of firms employ your graduates?**

When the world's most selective organisations seek new talent, they turn to Berkeley-Haas. The school's key location and deep ties to global firms provide tools and connections needed to launch our students to the next stages of their careers. Top financial institutions, consulting firms, consumer products manufacturers, and technology companies are among those firms that hire our graduates. A few of our top full-time employers are Morgan Stanley, Chevron, McKinsey & Company, Facebook, Novartis, Samsung, Amazon, Bloom Energy, Google, and Clorox.

## **What advice would you offer to a person who is thinking about getting an MBA?**

As you consider getting an MBA, ask yourself: What brings out the best in you? Where will you thrive? The kind of community, learning, and living environment that enables you to excel professionally and personally is the right one for you. Do your research and understand clearly what our programme has to offer. Check out our podcasts and chats and other online forums. Get to know members of the community – reach out to our student ambassadors, meet us on the road, or meet us on campus.

## **How global is Berkeley-Haas and what is your school doing to reinforce this position?**

The international emphasis of our programme is an integral part of its culture. Many Berkeley MBA students have lived, studied, or worked abroad, and over one-third of the full-time MBA students are international, representing over 40 countries. Many faculty members, too, are either originally from other countries, or have extensive international experience and contacts.

Additionally, global business is part of many courses, including courses with a specific focus on international topics, such as Global Strategy and Multinational Enterprises, and International Marketing. Students are encouraged to take advantage of international opportunities, such as spending a semester abroad, attending international seminars, planning study trips to other countries during breaks, or serving as consultants through the school's acclaimed International Business Development programme. □

# Beyond Business as Usual

Canada

## ✓ School Presentation

McGill University is the #1 university in Canada and among the top 20 worldwide. As Canada's most international university, McGill attracts and retains exceptional students who hail from some 160 countries. Almost 20 per cent of our 37,835 students come from outside Canada, bringing a diverse range of languages, perspectives and backgrounds to the classroom. McGill is also among the top 20 universities in the world from which global company CEOs prefer to hire (International Herald Tribune, 2011).



McGill's Desautels Faculty of Management is among the world's top international business schools. The Faculty uses an integrated, interdisciplinary approach that combines research, practice, and teaching into the curriculum. This approach prepares students to successfully manage and lead in today's increasingly interconnected world.

## ✓ Programme Presentation

The integrated, team-taught Desautels MBA curriculum provides a holistic and global understanding of management that is entirely unique. The programme incorporates leading-edge research from renowned professors and the practical experience of global leaders such as Virgin CEO, Richard Branson, and Nobel Prize laureate, Muhammad Yunus, through a global panel of industry experts, a CEO Speaker Series and an Executives in Residence Programme. The Desautels MBA also includes a unique international trip to a leading economic capital and exchange options with the top schools around the globe. The Faculty is located in the heart of downtown Montreal, one of North America's most dynamic business communities. A majority of the faculty is international (over 80%) and graduates obtain careers worldwide. In fact, Desautels MBA graduates have one of the highest placement rates in the world (98%) and the highest post-MBA compensation in Canada (Financial Times, 2012 & Canadian Business, 2011).

## ✓ Programme Info

**Type of Programme:** Full Time

**Programme Format:** 16-20 months

**Application Deadlines:** March 15 (international students) and May 1 (domestic students)

**Starting Dates:** August

**Exchange Programme:**

- There are many exchange options with the top schools around the globe.
- A unique international study trip is part of the MBA academic curriculum.

**Percentage of Salary increase After Graduation:** 129%

## Student Body

**Male/Female Ratio:** 70/30%

**Average Age:** 28

**Degree Background:**

Business/Commerce: 28%

Computer Science: 12%

Engineering: 34%

Humanities: 9%

Law: 2%

Science: 5%

Social Science: 10%

**International Students:** 55%

## Admission Requirements

**University degree:** Undergraduate degree and any further academic qualifications

**GMAT (minimum):** Current range is 600 - 780 (Current average GMAT score is 662)

**TOEFL:** 600 for the paper-based test, 250 for the computer-based test, or 100 for the Internet-based test.

**References:** Two letters of reference from individuals who have been directly responsible for evaluating managerial performance and potential

**Minimum Length of Work Experience:**  
2 years of relevant full time work experience after undergraduate degree

## Costs

**Application fee:** 100 CAD

**Tuition fees:** 34,750 CAD per year

**Scholarships:** Students have access to a wide variety of funding options, including merit-based scholarships and student loans.

## Contacts

**Name:** Jonathan Khayat

**Email:** mba.mgmt@mcgill.ca

**Telephone:** +1 514 398 4051

**Website:** [www.mcgill.ca/desautels/mba/](http://www.mcgill.ca/desautels/mba/)

## Alexis Pradié, McGill Student

# MBA Class of 2013



Alexis was born in Lyon, France, and started playing soccer at a very young age. By the age of 13, he joined the soccer club Olympique de Marseille, and was drafted to the First Team at 18. Alexis had the chance to train with famous French international soccer players such as Fabien Barthez, Samir Nasri, Franck Ribéry and Djibril Cissé. His first appearance in the French Premier League took place in 2006, where he played against Paris Saint-Germain. Alexis would remain with Olympique de Marseille until 2007, however, an injury that kept him off the field for six months, would help him to take stock of his future and look at different options. Having decided to pursue his education, Alexis realized that the best place where he could combine his passion for soccer and obtaining an education was the United States.

In 2007, after sending out numerous CVs to American universities, Alexis received a phone call from Coach John Hayworth, from Webber International University in Babson Park, Florida, where he studied and played on the varsity team. After one year, Coach Hayworth was transferred to Embry-Riddle Aeronautical University, in Daytona Beach, FL and he requested that Alexis transfer as well, and play for the Embry-Riddle Eagles Soccer team. Alexis was voted by coaches as All-American, Best Defender in NAIA for two consecutive years (2009 and 2010), he won the NAIA championship of The Sun Conference (FL, AL, SC) in 2009 and Most Valuable Player of the Team Award in 2009 and 2010. In 2011, Alexis graduated with a Bachelor of Science in Business Administration, Management, at which point he turned down the opportunity to play for FC Dallas in the Major League Soccer (MLS) in his desire to transition his career from athletic to sports marketing. Alexis decided to apply for an MBA; torn between ESSEC Business School in Paris and the recommendation of McGill University, Alexis chose McGill based on the quality and reputation of the university and the Desautels MBA programme. This also gave him the opportunity to play varsity soccer with the McGill Redmen team, one of the twenty-eight different varsity sports teams at McGill. In 2011, Alexis earned first-team All-Canadian honours at the CIS men's soccer awards gala, and was voted by coaches as All-Canadian, Best Defender in Canada.

**When asked during the MBA interview why he was applying to McGill University, Alexis answered the following.**

The Desautels Faculty of Management is consistently ranked, year after year, amongst the very best business schools in the world. The programme is an incredible mix of cultures, backgrounds and personalities and this gives me the opportunity of becoming an amalgamation of the best by working with the best. The small class size coupled with the attentive nature of the top notch faculty encourages a familial and fun atmosphere. I am confident that this chapter of my life will allow me to leverage my leadership skills, combine it with business acumen to make a significant impact in the sports business world. I also have the chance to play varsity soccer with the prestigious McGill Redmen team while simultaneously learning from and with the brightest minds of my generation at Desautels.

After a few visits that included taking in festivals such as the Just for Laughs and Montreal Jazz, I knew that this would be a great city to live and study in, as there is no place quite like Montreal. This effervescent city is very student-friendly, with so many calling it "home" and with many choosing to stay here after graduation. I really enjoy living here and have found the city and Montrealers to be very welcoming.

Alexis is currently enrolled in a dual concentration of Marketing and Global Strategy and after graduation would like to work in marketing or advertising for a sport franchise, such as the Montreal Impact, as the team will be joining the Major League Soccer (MLS) in 2012. Alexis confessed that he would love to stay in Montreal for its quality of life, or perhaps elsewhere in Canada or the United States, as there are just more opportunities for him. □

NORTHWESTERN UNIVERSITY



Interview with Elizabeth "Betsy" Ziegler, Associate Dean of MBA Programmes and Dean of Students, Kellogg School of Management at Northwestern University

At Kellogg we offer Full-Time, Part-Time and Executive MBA programmes. We also offer two joint-degree programmes, the JD-MBA and the MMM (MBA-MEM). Outside of our campuses in Evanston and Chicago, we have a campus in Miami for our Executive MBA programme, as well as a global Executive MBA network with partner schools in Europe, Asia, the Middle East and Canada.

In addition to the traditional Two-Year MBA, we also offer a One-Year programme as an accelerated option for students who have clear career goals and an undergraduate degree in business. Kellogg is the only top-tier U.S. business school to offer a One-Year programme, which we believe is a distinct competitive advantage. This offering is especially attractive to international students: in fact, more than half of the students in our One-Year programme are from outside the U.S. We plan to grow the One-Year programme over the next five years to meet changing demands in the education market and to continue to attract top MBA candidates.

## What are the characteristics you look for in applicants?

Kellogg students – regardless of programme – are individuals who embrace the cornerstones of our unique culture: our intellectual energy, our passion for collaboration and

# A Distinctive Culture

Our view of management education is distinct: We believe business can be bravely led, passionately collaborative and world changing. The Kellogg student experience is unmatched, with our distinctive culture at the heart of it. Students make deep connections with each other, building an unparalleled peer group that they take with them long into their careers.

the desire to drive impact in their organizations and in their communities. Our students are ambitious yet grounded, well-rounded and innovative, and understand the power of the team to drive change in businesses and beyond.

## What makes your programme unique among business schools?

Our programme is academically rigorous, taught by a world-class faculty. We offer highly competitive programmes in our academic portfolio, notably the One-Year programme that complements our traditional Two-Year MBA. Experiential learning is a key component of the academic experience at Kellogg. In particular, global learning opportunities include more than 30 exchange programmes with international schools, as well as the Global Initiatives in Management programme (GIM), in which students participate in a 10-week course studying business issues about a particular country, followed by two weeks of field experience in country.

Finally, we have a truly global community with a diverse, international student body and a powerful network of more than 54,000 alumni worldwide.

## Can you tell us about your school's job placement?

Thanks to our deep ties with leading companies and organizations, plus our diverse student body, Kellogg graduates go on to pursue careers in a wide range of industries,

including consulting, marketing, financial services, biotech, banking and more. In fact, in 2011 we had 475 companies recruiting for full-time positions and for internships, and more than 120 recruiters on campus for onsite recruiting. Many students become involved in entrepreneurial ventures, while others seek positions in the non-profit sector. No matter the industry, our job is to arm students with the tools needed for a long and rewarding career journey.

## What advice would you give to a person who is thinking about getting an MBA?

In today's complex environment, management education is more relevant than ever, playing a significant role in cultivating leaders who drive change and make lasting impact. Business leaders need to have the skills and insights necessary to excel in an economic era that is more interconnected than ever before. To that end, I would argue that now is an ideal time to make an investment in an MBA degree. With a worldwide reach and a broad understanding of challenging global issues, Kellogg is especially suited to equip the next generation of business leaders.

We encourage prospective students to explore whether an MBA degree is right for them given where they are in their careers and where they want to go. Reaching out to current students and alumni to hear about their experiences can go a long way in helping evaluate personal and professional goals. □



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**BENTLEY**  
UNIVERSITY

McCALLUM GRADUATE SCHOOL



Interview with Sara Neher, Assistant Dean of MBA Admissions

## **What are the characteristics you are looking for in applicants?**

We are looking for applicants with strong leadership potential who will bring a global mindset and a willingness to share their experiences and perspectives in case method discussions. Our students are heavily involved in activities both inside and outside of the classroom, so we are looking for people who want to get involved and who want to make a positive impact in the world.

## **What makes your MBA unique amongst business schools?**

The Darden experience is unique because of the combination of three elements:

- Case Study Method — In contrast to a lecture-based approach to education, Darden class time is spent discussing cases about actual business problems and solutions.
- World's Best MBA Teaching Faculty — Top ranked by Bloomberg Businessweek, The Princeton Review and Financial Times, Darden professors put students first and advance innovative thinking in business.
- Tight-knit Community — Students, faculty, staff and alumni join in an atmosphere of collaboration and community not often found in top business schools.

These elements combine to create an environment which develops Darden students into complete leaders ready for any business challenge.

# **Students First**

The Darden MBA programme is designed for students who want to strengthen their leadership, business and communication skills. The programme is ranked the #1 MBA Education Experience by The Economist and #1 in student satisfaction by Bloomberg Businessweek. The programme is known for its strong general management curriculum taught through the case method, its top-ranked and highly accessible faculty and an exceptionally tight-knit community.

## **How is the programme structured?**

All students take the same core courses during the first four terms of the First Year in order to develop a common foundation in global business leadership. Beginning in the final term of the First Year, the curriculum is made up entirely of electives to allow students to develop more depth in chosen areas of interest.

Elective opportunities vary from traditional classes to international courses and exchange programmes to for-credit business projects where you can do consulting work for real companies or start your own business venture to live-action case classes where alumni and notable business leaders travel to Darden to present students with real business challenges. During the Second Year, students can also choose from among 11 optional concentrations.

## **What can you tell us about your school's success in finding its graduates employment?**

Darden has an excellent job placement record. Last year, 95% of Darden graduates had received job offers within 3 months after graduation. Our Career Development Center received an A+ rating by Bloomberg Businessweek and is ranked in the top 5 by both Financial Times and Poets & Quants. Darden is one of the only schools to integrate career strategy and planning into its curriculum, and all students receive one-on-one career counseling from a functionally-aligned career consultant.

## **What advice would you offer to a person who is thinking about getting an MBA?**

Give yourself time to research the programmes you are interested in applying to. There are considerable differences between MBA programmes in terms of curriculum format, culture and focus. Understanding these differences will help you select the best programmes to apply to for your career interests and goals and will help you craft stronger applications. If you have not taken a statistics or accounting course in college, consider taking one now to demonstrate your ability to handle quantitative subjects.

## **What is your school doing to remain at the forefront of business and management thinking?**

The Darden School is constantly striving to be at the forefront of business education and thinking.

One recent development is the launch last fall of our new Global MBA for Executives (GEMBA) programme. This new executive-format MBA includes residencies in Brazil, China, India, Europe and the United States, as well as distance learning. The launch of this programme is leading to the development of new international case studies to be used in all of our MBA programmes and the development of new relationships with global companies. □

PENNSTATE



**SMEAL**

College of Business  
MBA Program



Interview with Stacey Dorang Peeler  
MBA Admissions Director  
Penn State Smeal MBA Programme

## What are the characteristics you are looking for in applicants?

We look for applicants who have the ability to succeed academically, have a sound idea of why they want to pursue an MBA and how both the degree itself and our programme can help them achieve their goals, and also how the applicant fits with our overall community and culture at Smeal. In addition, we also consider both the quality and the quantity of their work experience, any leadership experience they've had, evidence that they will be successful working in diverse teams, and their commitment to honour and integrity.

## What sets your programme apart from other MBA programmes?

We have many differentiators, but three that stand out are our year-long Leadership Communications Programme, our APEX (Applied Professional Experience) Programme, and our Executive Case Panel Competition. The Penn State Smeal MBA Programme truly offers the 'best of both worlds'. We are a small programme that provides individual attention to each student and easy access to our world-class faculty. Smeal MBAs are also backed by the global brand awareness and reputation of Penn State University.

# The Best of Both Worlds

The Penn State Smeal MBA programme is a two-year full-time programme at the main campus of Penn State University in University Park, PA. The class size is typically 80-100 students each year and is crafted with the purpose of ensuring diversity, individual attention, collaboration, and commitment to academic and professional integrity. The programme is conveniently located in the middle of the state of Pennsylvania, within easy driving distance of major east coast cities such as New York, Philadelphia, Washington, D.C., Baltimore and Pittsburgh.

which has one of the largest alumni networks in the world.

## How is the programme structured?

The students begin the programme with a 2-week orientation in August. They then move into the '7-1-7' format of each semester. 7 weeks of classes (called modules), one immersion week (with a specific career-related focus), and then 7 more weeks of a different set of classes to finish off the 15 week semester. In between the 1st and 2nd year there is a required internship. The second year then also follows the same 7-1-7 format. The first year is mainly core curriculum courses. As students finish the first year, they can begin to take some elective courses. Prior to beginning the 2nd year, they will declare their concentration(s). While there are a few required core courses in the 2nd year, most of the curriculum consists of electives.

## What business areas do your students generally enter after graduation?

We see students go into various functions and industries, but supply chain management, finance, business-to-business marketing and consulting are typically the top functional areas our students pursue. Our programme is flexibly structured so a student can concentrate on more than one functional area if they so choose.

## What advice would you

## offer to a person who is thinking about getting an MBA?

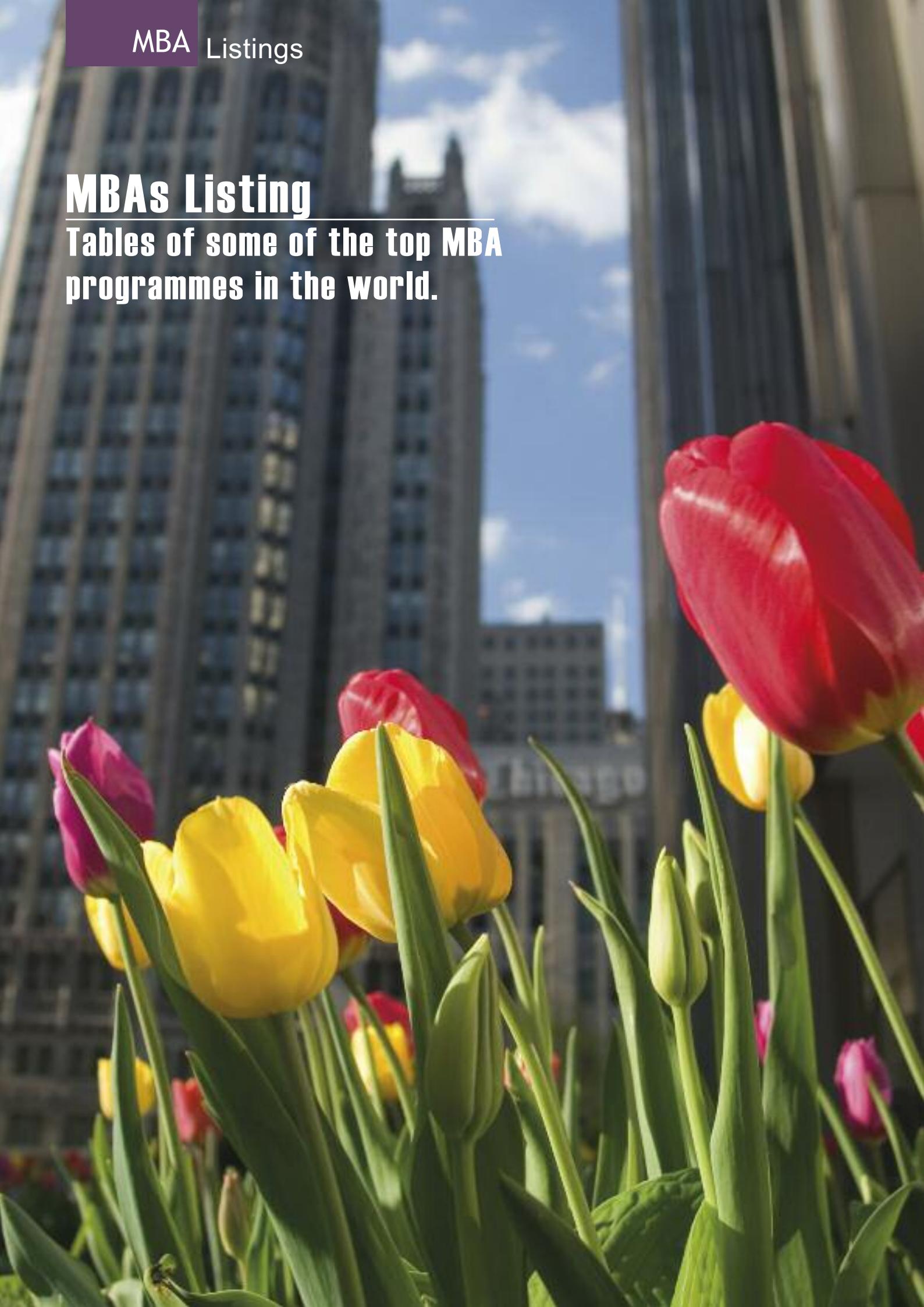
Know yourself and do your research! Just because a programme was the right choice for someone else doesn't mean it's necessarily the right choice for you. An MBA is a tremendous investment of resources. You need to know what you hope to achieve with the degree, and find the programme that is the best fit for you. If at all possible, plan a visit to each school you are seriously considering. While online research and MBA off-campus events can be very helpful tools in the research and discovery process, nothing takes the place of truly experiencing a school and its community first hand.

## How global is the Penn State Smeal MBA programme, and what is your school doing to reinforce this position?

The Penn State Smeal MBA programme is proud of its commitment to diversity of all kinds, including the global representation we have in each class. We typically have a class that is composed of roughly 35-40% international students each year. On average, each class has about 12-15 countries represented. In addition to the class diversity itself, our classes on Global Perspectives and the Global Business Environment draw attention to what it means to conduct business around the world, especially in emerging economies. □

# MBAs Listing

Tables of some of the top MBA programmes in the world.



# How to Use Rankings...

## Without Being Used by Them

Rankings are useful in orienting applicants in the world of business education. At the same time they could be very misleading if considered uncritically and turned into an ultimate indicator for the quality of programmes.



Once you start thinking about which schools you want to apply to, you need an objective criterion to understand which are really best for you. Overwhelmed by the abundance of information about MBA programmes, which could be contradictory and perplexing, it might be difficult for candidates to focus on the options really suitable for them. Indisputably, the rankings are one of the most popular guidelines that both applicants and employers consider when they form their views about the value of the MBA as a whole. Looking at them as the sole source of information about the quality of programmes, however, is a double edged sword and hardly serves the needs of prospective students. The best way to read rankings is with a critical attitude and an awareness of their own limitations. They rely on statistical data from schools and alumni that is imperfect and cannot reflect all aspects. Their

own methodology also has some specifics that tilt the balance towards certain requirements at the expense of others, and also does not encompass the entire picture.

### Rankings Started in 1977

The MBA ranking industry started its rise in 1977 with the Carter Report, the Ladd & Lipset Survey and the MBA magazine. The phenomenon was noticed by the mass media, and in 1988 Business Week published its first ranking. As everybody takes them into account, they are a powerful

opinion-making mechanisms – this is a credit that can undoubtedly be given to them.

They do contain valuable information about the programmes. As a source supplementing the web pages of business schools they might be looked at as useful tools, as they include valuable summarised data. By taking a cautious approach one could make an easier comparison between different institutions. The key is to see them as just one of the factors influencing your decision where to study, rather than as the most important one.

#### The problems with rankings

Paradoxically, one of the problems inherent to rankings is their huge clout – they have accumulated enormous influence over how applicants form preferences, which has contributed to the creation of biases. As a self-fulfilling

prophecy, rankings are thought of as important mainly because of the fact that they are perceived as impartial, objective and significant. *"The general problem with most rankings is that they measure what is easy to count, largely statistics on average GMATs and GPAs, starting salaries and bonuses, rather than what really matters"*, writes John A. Byrne, who started the first big media ranking at Business Week in 1988. *"The latter is harder to get at, but essentially what is more important is whether you think the cost of the degree is worth the time and effort"*, he adds.

Another reason to consider them critically is the fact that they are not able to reflect the needs of the concrete student. *"Ranking data does not match your personal requirements and your individual definition of business education"*, says Professor Ashok Som, associate dean of the Global MBA at ESEC Business School. In his opinion, ranking is a necessary evil for business schools, but he doesn't believe that it measures the subjective values of the school. *"The rank is how good the fit is between the school and the criteria defined by the media publication, not necessarily how good the school is."*

Their interesting characteristic is that by making them, the media sends a subtle invitation for advertisements to business schools and other organisations and declares itself an active participant in the MBA industry. Some schools, in their desire to join the game, are ready to change themselves not in accordance with educational standards but with ranking criteria in order to appear at a higher place. Andy Holloway of the Financial Post gives an example of how that could be done: *"A school could bring in a lot of international students who don't make a lot of money and then help them find jobs on London's Square Mile or New York's Wall Street, giving them a large starting salary and a huge pay difference from their pre-MBA days. A school could also hire more professors from around the world or start teaching in two languages."*

## Methodology of rankings

The most respected rankings are those of The Financial Times, Forbes magazine, The Economist, Business Week, The Wall Street Journal and US News & World Report. We will review the methodology of some of them.

The 'weighted salary' of MBA graduates carries 20 percent of the ranking's weight and 'salary increase' another 20 percent in the Financial Times Global MBA rankings. They took account of three years of professional experience of former MBA students. The year 2012 accounts for 50 percent of the rankings results, and 2011 and 2010 for 25 percent each. The other components include international mobility at 6 percent of the weight (if before starting the degree students worked in other countries and the place where they are currently employed), FT doctoral rank at 5 percent and faculty with doctorates at the same percent. 10 percent of the rankings results depend on the number of articles published by faculty members in a list of 45 prestigious journals.

The leader in this year's list was Stanford Graduate School of business, which was fourth last year. An increase in the salaries of graduates contributed to this result. Stanford is followed by Harvard and Wharton. London Business School is ranked fourth. The most impressive advance in the last ranking was that of the debutant Chinese University of Hong Kong, which skyrocketed straight in at number 28. 9,466 graduates and 150 schools participated in the 2012 Financial Times survey.

Forbes has a biennial ranking that is based on return on investment only. The magazine studies the last five years of graduates' salary and the opportunity cost for their period of study. It makes three MBA rankings. The first is for two-year US schools, where Harvard, Stanford and Chicago (Booth) occupied the first three places. The second is for non-US one-year schools, where IMD, INSEAD and IE Business School were the top three. London Business School, Manchester Business School and IESE were ranked as the best three non-US two-year schools. In its last rankings Forbes surveyed 16,000 MBA alumni at more than 100 schools around the world. About 4,800 graduates replied.

Business Week's biennial rankings are formed from the opinions of students weighted at 45 percent and corporate recruiters with the same weight. Publications in academic journals form an indicator called 'intellectual capital rankings' that accounts for the remaining 10 percent. The first three schools ranked by the





magazine were Chicago (Booth), Harvard and Wharton. For the last 2010 Business Week list, 680 recruiters and 26,389 alumni were questioned.

The Economist determines which programme is best by measuring new career opportunities that it creates at 35 percent of the final result, personal development and education experience also at 35 percent, increase in salary account at 20 percent and networking potential at 10 percent. Tuck School of Business was first according to this ranking, Chicago (Booth) second, and IMD third.

A total of 115 schools and 17,770 graduates and students participated in the 2011 study; 80 percent of the data was based on information provided by schools and 20 percent by students and alumni. A weighted average of 2011 at 50 percent, 2010 at 30 percent and 2009 at 20 percent was used for completing the list.

#### Doing your homework

Our advice is to study the methodology of rankings carefully in order to find out what exactly stands behind the numbers. Don't rely on lists that don't disclose information about their methodology. The difference between the positions of schools in the rankings depends on what indicators the different media consider most important for evaluating them. However, you should ask yourself if these match your own criteria. Rankings shouldn't be used as an excuse for skipping the mandatory study of the most appropriate schools for you.

A good attestation of the quality of a school is its ability to remain relatively stable in the rankings top 10, top 20, top 30, etc. All MBA programmes in the first top 100 are very good, provided that they were there in previous periods. Always compare the standing of a school in the last ranking with its position in the previous ones. Too high a volatility could be due to a sudden change in the answers provided by alumni, employers and schools but also to other factors. Over the years there have been

some cases of shooting stars - schools that appear in good positions, only to sink without a trace over the next couple of years.

But if rankings are not good criteria for objectively assessing a school's value, what is? By no means avoid rankings, keep yourself informed by reading them. One thing that you should take more seriously is the accreditations of schools. They are more reliable tools for evaluating the quality of education. Accredited schools are certified that they apply certain academic criteria. The Association of MBAs (AMBA), EQUIS, managed by the European Foundation for Management Development (EFMD), and the Association to Advance Collegiate Schools of Business (AACSB) are the three main agencies that put a hallmark (or choose not to) on the actual schools. The accreditation makes the school more recognisable to students, but also obliges it

to keep high standards. "Accreditation", says Tony Gibbs, Professional Development Programme Director at the Business School at Oxford Brookes University, *"can make a considerable difference to students who must choose from a vast array of programmes on offer worldwide, and although it is not possible to quantify the accreditation's contribution to recruitment, what is certain is that the demand for the programme has remained strong in the face of increasing competition at home and abroad."*

MBA candidates need to individualise their approach to the degree when applying. Just because a school is number one according to two prestigious rankings doesn't make it best for the needs of the student, his needs and intellectual profile. Applicants should find the best schools for them, rather than rely blindly on rankings. It is vital to have an idea which programmes are tailored for your personal career path and goals, experience and personal interests. Without following this norm the overall success of your MBA journey is left to the hands of chance. □

## Accreditations Make Schools Recognisable

# MBA Listings

School name	Country	Costs	Rankings	Course Length	Weighted salary (US\$)	Salary percentage increase	Value for money achieved rank	Employed at three months (%)	International students (%)	Women students (%)	Accreditation(s)		
<b>Financial Times</b> <b>Business Week</b> <b>The Economist</b>													
American University of Beirut	Lebanon	USD 35,580		18-30						20	50 AACSB, ABET		
Arizona State University (Carey)	US	USD 41,698	49	US	21				30	48	18 AACSB		
Ashridge	UK	GBP 35,350	72	11	69				86	35	36 AACSB, AMBA, EQUIS		
Aston Business School	UK	USD 34,835	91	77	12	83,286	52	16	61	89 (96)	48 AACSB, AMBA, EQUIS		
Audencia Hantes School of Management	France	USD 32,000	74	12	35				93	74	48 AACSB, AMBA, EQUIS		
AUEB - Athens University of Economics and Business	Greece	EUR 12,000		14						45	40 AMBA		
Australian School of Business AGSM	Australia	AUD 68,160	41	24	118,943	90		32	30	86 (93)	15 AACSB, EQUIS		
Babson College: Olin	US	USD 83,740	100	39	US	21	106,606	85	89	63	81 (85)	29 AACSB, EQUIS	
Bath, University of - School of Management	UK	GBP 22,500	21	12	145				92	48	37 AACSB, AMBA, EQUIS		
Bentley University, McCallum Graduate School of Business	US	USD 65,000		11						70/50	30 AACSB, EQUIS, NEASC		
Birmingham Business School	UK	GBP 17,700	86	70	12	87,274	87	96	6	97 (95)	47 AACSB, AMBA, EQUIS		
Boston College: Carroll	US	USD 68,770	69	50	US	18	109,440	95	63	62	85 (94)	33 AACSB	
Boston University School of Management	US	USD 79,632	77	49	38	US	21	106,762	98	61	73	87 (93)	34 AACSB
Broadford International Business School	UK	GBP 19,950	95	12	87,228	110		10	99	91 (74)	100 AACSB, AMBA		
Brandeis International Business School	US	USD 38,994	92	22					70	62	36 AACSB		
Brighton Young University: Marriott	US	USD 20,560	98	27	US	20	101,189	118	25	56	88 (100)	11 AACSB	
Calgary University of - Haskayne School of Business	Canada	USD 2,811 per course	81	16					92	14	14 AACSB		
Calvin University: School of Management	US	USD 31,453	61	21					62	23	39 AACSB		
Bradtford University School of Management	US	USD 105,000	35	16	15	US	21	132,225	109	64	91	40 (99)	30 AACSB
Brandeis International Business School	US	USD 38,990		51	1 US	22				57	35 AACSB		
Brigham Young University: Marriott	US	USD 48,000	24	91					49	28	43 AACSB, EQUIS		
Calgary University of - Haskayne School of Management	Canada	USD 12,000							93	94	38 AMBA, AACSB		
Case Western Reserve University - Weatherhead	US	USD 51,429	28	88					39	9	40 AACSB		
Carnegie Mellon: Tepper	US	USD 31,000	38	37					93	62	31 AACSB, AMBA, EQUIS		
Case Western Reserve University - Weatherhead	US	USD 38,250		47	US	21			77	92 (99)	88 AACSB, AMBA, EQUIS		
Celsus	US	USD 107,824	5	7	9	US	21	166,497	131	41	86	91 (88)	32 AACSB
CEU Business School	Hungary	EUR 37,000		83					61	78	53 AACSB		
Chinese University of Hong Kong	China	USD 12,000							49	80	56 AACSB		
City University: Cass	UK	GBP 31,000							2	39 (100)	42 AACSB		
College of William & Mary (Mason)	US	USD 49,272	24	25	13	US	22	141,127	116	64	80	14 (85,97)	40 AACSB
Columbia Business School	US	GBP 31,000	36	23	13*	12	125,96	88	107	14	35	92 (87)	32 AACSB
Concordia University - John Molson School of Business	Canada	USD 33,579	58	12					45	96	77 AACSB		
Copenhagen Business School	Denmark	EUR 37,000							61	78	56 AACSB		
Copphead	Brazil	USD 55,000	51	14	110,03	151		2	39	18 (100)	48 AACSB		
Cornell University: Johnson	US	USD 98,492							16		40 AACSB		
Cranfield School of Management	UK	EUR 21,500	75						55		30 AACSB		
Curtin Graduate School of Business	Australia	USD 26,000							82		30 AACSB		
Dartmouth College: Tuck	US	USD 104,700	19	1	14	US	21	151,182	111	65	95	794 (100)	34 AACSB
Duke University: Fuqua	US	USD 98,492	15	20	6	US	22	139,405	108	75	93	27 (88 (100))	33 AACSB
Durham Business School	UK	EUR 21,500							82		30 AACSB		
EADA	Spain	USD 34,441	83	84	12	97,733	63	49	27	79 (95)	52 AACSB, AMBA, EQUIS		
EDHEC Business School	France	EUR 51,000							34	97	67 AACSB		
EMLYON	France	USD 45,600	43	24					87	87	47 AACSB		
ENPC School of International Management	France	EUR 40,000							87	87	59 AACSB		
Emory University: Goizueta	US	USD 84,800	40	28	22	124,632	111	88	74	8 (94 (99))	80 AACSB		
Esade Business School	Spain	USD 68,000	33	17	4*	12	114,988	115	140	44	17 (92 (90))	98 AACSB	
ESCP Europe	France/UK/Spain/Germany/Italy	EUR 51,000							34	34	27 AACSB		
Essen-Mannheim	Germany	EUR 45,000							100	53	23 AACSB		
European School of Management and Technology	Germany	EUR 51,600									35 AACSB		
Florida, University of - Hough Graduate School of Business	US	from EUR 15,600									50 AACSB, IACBE, CEMAN		
George Washington University	US	USD 22,582									32 AACSB		
Georgetown University: McDonough	US	USD 71,250	79	68	52	US	21	104,814	104	74	72	28 AACSB	
Georgia University of: Terry College of Business	US	USD 96,128	43	44	33	US	21	123,260	107	64	76	22 AACSB	
Georgia University of: Terry College of Business	US	USD 26,268							28	28	22 AACSB		

Footnotes:

\* Business Week rankings for Non US schools

1. FT - Financial Times

2. The Economist

3. BW - Business Week

NBA.

8. Weighted Salary in US \$: States the average salary today, course length, fees, other costs, and opportunity cost of not working for the program duration, and one or two preceding years.

6. Aims achieved rank: The level at which alumni fulfilled their purpose of doing the MBA.

7. Career progress rank: Indicates the progress in career levels that alumni made pre and post international students. Shows mix of international students.

School name	Country	Costs	Rankings	Course Length	Weighted salary (US\$)	Salary percentage increase	Value for money rank	Aims achieved rank	Employed at three months (%)	International students (%)	Women students (%)	Accreditation(s)									
												Times Business Week	Financial Times	FT	FT						
Georgetown University, McDonough	US	USD 96,128	43	44	33 US	21	123290	107	64	76	22	88 (95)	89	42	35	38	27	30	27	AAACSB	
Georgia University of - Terry College of Business	US	USD 25,768	90	36 US	22							82	18	25			29	29	22	AAACSB	
Georgia Graduate School of Business	US	USD 67,084	74	23 US	22	110118	86	60	43	95 (100)	19	19				26		30	30	SAC	
Georgia Institute of Technology	US	USD 27,800	54	24		79914	201	15	100	100 (95)	33					37		36	39	EQUIS	
Peking University, Guanghua	China	USD 112,400	2	5	2 US	18	178249	122	48	90	24	93 (100)	95	34	34	38				AAACSB	
Harvard Business School	US	USD 30,275	96	15*	12							69	48				31	31	27	AAACSB, AMBA, EQUIS	
HEC Montréal	Canada	EUR 48,000	18	14*	16	120161	107	32	34	5	90 (92)	85	87	87	63		32	32	AAACSB, AMBA, EQUIS		
HEC Paris	France	EUR 33,000	57	12								50		44			24			24	AMBA, EQUIS
Henley Business School	UK	EUR 27,000		12 to 18												70				25 AAACSB, AACSB, AMBA, EQUIS	
HHL - Leipzig Graduate School of Management	Germany																				
Hong Kong UST Business School	China	USD 53,900	10	62		127600	144	52	30	34	89 (95)	82	74			54		33	34	AAACSB, AMBA, EQUIS	
Howard University	US	USD 14,268		53 US	24											30	27		63	55 AAACSB	
Hult International Business School	US/UK / UAE / China	USD 55,500	65	29	12	100631	95	260	42	55	88 (82)	82	94			73	29	30	30	AMBA	
IE Business School	Spain	EUR 69,700	8	24	3*	19	166658	139	87	20	91 (92)	89	87	97	71		30	33	33	AAACSB, AMBA, EQUIS	
Iese Business School	Spain	EUR 70,700	9	10	12*	19	133889	148	150	66	10	97 (97)	92	80	80	57		22	25	26	AAACSB, AMBA, EQUIS
IMD	Switzerland	USD 87,586	13	3	7	11	144046	78	68	7	1	91 (100)	96	97	97	64		28	28	28	AAACSB, AMBA, EQUIS
Imperial College Business School	UK	GBP 34,800	46		12	104619	74	38	41	93 (95)	91					30				AMBA, EQUIS	
International University of Monaco	Monaco	EUR 27,500														100				58 AMBA	
Incae Business School	Costa Rica	USD 47,650	76		21	84411	131	23	95	71 (97)										AAACSB, EQUIS	
Indian Institute of Management, Ahmedabad	India	USD 30,444	11	78		22	175076	140	88	29	92	96 (100)	100	7	0	6	6	10		EQUIS	
Indian School of Business	India	USD 42,255	20		12	129512	177	52	71	100 (100)	5					29				AAACSB	
Indiana University, Kelley	US	USD 52,363	46	39	19 US	21	113217	118	78	45	16	90 (93)	86	40	36	29	32	32	AAACSB		
Insead	France / Singapore	EUR 58,000	6	19	1*	10	144356	97	38	19	21	84 (94)	93	92	93	65		33	33	AAACSB, AMBA, EQUIS	
Isapde	Mexico	USD 44,000	95		22	909000	176	53	82	86 (100)	11					27				AAACSB	
Lancaster University Management School	UK	USD 36,300	71	100	13	97124	88	29	9	84	94 (89)	84	98			38		25	30	AAACSB, AMBA, EQUIS	
Leeds Metropolitan University, Leeds Business School	UK	GBP 12,500																			
London Business School	UK	GBP 49,500	4	13	5*	21	152981	134	67	61	2	93 (97)	91	90	90	70		31	28	EQUIS	
Macquarie Graduate School of Management	Australia	USD 54,362	73		24							59							26	AAACSB	
Mannheim Business School	Germany	EUR 29,000	42		12							81							22	AAACSB	
Manchester Business School	UK	USD 53,756	31	17*	18	117016	116	48	18	81 (91)								22	AAACSB, AMBA, EQUIS		
McGill University, Desautels	Canada	CAD 65,000	61	64	11*	20	89623	97	82	47	52	98 (100)	93	76	62			33	30	MEGQ, AAU	
Melbourne Business School	Australia	USD 58,189	48	32		14	110701	78	85	43	32	91 (89)	90	82	46			29	29	AAACSB, EQUIS	
Michigan State University, Broad	US	USD 47,400	77		20 US		98784	101	50	65	64	84 (100)		34			20	20	20	AAACSB	
MIP Politecnico di Milano	Italy	EUR 26,000			14												70			45 AS FOR EQUIS	
MIT: Sloan	US	USD 80,189	7	11	10 US	18	157337	120	47	92	64	92 (94)	95	51	38	44		38	35	AAACSB	
Moscow School of Management SKOLKOVO	Russia	EUR 60,000			12															20 AAACSB, UNICON	
Nanyang University, Singapore School of Business	Singapore	USD 37,389	34	69		16	102350	129	48	26	85	90 (92)	82	83	39						
New York University, Stern	US	USD 38,235	23	86		17	97625	185	75	28	50	89 (86)	93	90	21					EQUIS	
Northeastern University	US	USD 94,572	17	12	18 US	21	134093	115	61	97	25	91 (95)	90	38	42			37	33	AAACSB	
Nottingham University, Kellogg	UK	GBP 19,000	94		12							81									
Ohio State University, Fisher	US	USD 22,000	66	51	32 US	21	105426	113	67	56	83	92 (92)	95	34	29			25	32	AAACSB	
Pennsylvania State University, Smeal	US	USD 43,864	49	50	44 US	21	10914	125	79	37	15	78 (95)	81	43	36			32	32	AAACSB	
Purdue University, Krannert	US	USD 41,296	58	85	41 US	21	103304	112	109	46	75	89 (99)	68	58	58			23	23	AAACSB	
Queensland University of - Business School	Australia	USD 51,963	46		12							54							40	EQUIS, AACSB	
Queen's University	Canada	USD 75,000			12														17	AAACSB, EQUIS	
Rice University, Jones	US	USD 89,620	45	53	29 US	22	118617	117	82	70	23	92 (100)	84	25	31	27	34	27	27	AAACSB	
Reims Management School	France	EUR 26,000			10 to 16														50+		
Robert Gordon University Aberdeen	UK	GBP 15,850			13														50+	30 AMBA	

# MBA Listings

School name	Country	Costs	Rankings	Course Length	Weighted salary (US\$)	Salary Percentage increase	Value for money rank	Aims achieved rank	Employed at three months (%)	International students (%)			Women students (%)			Accreditation(s)				
										FT	FT	FT	FT	FT	SD					
Rotterdam School of Management, Erasmus University	Netherlands	EUR 39,000	30	67	12	103,628	114	39	111	54	91 (90)	92	98	52	33	32	ANBA, EQUIS			
Rutgers University - Newark and New Brunswick	US	USD 37,384	55	US	12	66	18*	12	102,854	120	83	21	74	81 (90)	90	83	35	AACSB		
SDA Bocconi	Italy	USD 55,065	42	66	12	101,286	98	79	12 US	90	49	85	20	81 (100)	67	22	22	ANBA, EQUIS		
SMU - Cox	US	USD 87,980	98	79	22	79,809	141	12	12	3	42	100 (91)	3	22	22	22	AACSB			
SP Jain Center of Management	Dubai / Singapore	USD 41,390	91	12	192,179	129	51	58	88	4	92 (98)	92	38	32	48	34	34	AACSB		
Stanford Graduate School of Business	US	USD 106,236	1	8	5 US	21	146,811	91	48	94	13	91 (89)	90	42	37	56	20	20	AMBA, EQUIS	
Strathclyde University - Business School	UK	GBP 21,000	71	12	100,779	102	54	98	97 (100)	22	88	25	23	21	21	21	21	AACSB		
Sungkyunkwan University SKK GSB	South Korea	USD 40,000	66		21	108,606	134	4	12	93 (100)	23	23	21	21	21	21	21	AACSB		
Temple University - Fox School of Business	US	USD 42,984	89		21	108,606	134	4	12	93 (100)	23	23	21	21	21	21	21	AACSB		
Texas A & M University - Mays	US	USD 27,890	51	30 US	16	88	12	100 (90)	12	100 (90)	85	61	61	30	30	30	30	AMBA		
Tilburg University - TiasNimbas Business School	Netherlands	USD 48,000	93		12	100 (90)	12	100 (90)	12	100 (90)	89	66	62	38	52 (85)	48	61	58	25 AACSB, AMBA, EQUIS	
Toulouse Business School - ESC Toulouse	France	EUR 30,000		12	100 (90)	16	100 (90)	16	100 (90)	12	100 (90)	90	42	37	56	27	27	27	AACSB	
Thunderbird School of Global Management	US	USD 85,505	89	87	45 US	16	100 (90)	16	100 (90)	12	100 (90)	91	56	50	50	36	36	33	AACSB	
University at Buffalo	US	USD 21,379	57	US	21	100 (90)	12	100 (90)	12	100 (90)	52	35	94	87 (95)	83	58	44	33 AACSB		
University of California at Berkeley - Haas	US	USD 83,360	14	6	8 US	21	100 (90)	12	100 (90)	12	100 (90)	97	79	51	92 (100)	43	43	29	AACSB	
UCLA - Anderson	US	USD 81,986	32	27	17 US	21	100 (90)	12	100 (90)	12	100 (90)	96	52	22	11	82 (88)	92	91	62	28 AACSB
Universität St. Gallen	Switzerland	EUR 57,000	93		12	91,106	60	13	80 (88)	84	80 (88)	90	13	80 (88)	84	84	84	EQUIS, AACSB		
University College Dublin - Smurfit	Ireland	EUR 29,000	86	38	21	102,026	12	59	100 (90)	91	100 (90)	91	56	50	50	50	50	AACSB, AMBA, EQUIS		
University of British Columbia - Sauder	Canada	USD 41,352	82	82	15	80,898	76	52	94	87 (95)	83	58	44	33	33	29	29	AACSB		
University of California at Irvine - Merage	US	USD 66,652	81		21	99,333	97	79	51	92 (100)	43	43	26	26	26	26	26	AACSB		
University of Cambridge - Judge	UK	GBP 36,000	26	33	10*	12	132,758	96	52	22	11	82 (88)	92	91	62	29	29	EQUIS		
University of Cape Town GSB	South Africa	USD 98,953	12	2	1 US	21	152,565	109	38	98	19	89 (100)	91	44	33	52	35	35 AACSB		
University of Chicago - Booth	US	USD 23,250	94		12	91,718	61	17	86 (88)	91	86 (88)	91	56	50	50	50	50	AACSB, EQUIS		
Durham Business School	UK	USD 46,735	37	36	16	106,720	121	83	55	53	92 (74)	85	68	35	42	42	47 AACSB			
University of Illinois at Urbana-Champaign	US	USD 37,540	57	46 US	15	105,726	117	57	45	90 (92)	41	41	27	27	27	26	26	AACSB		
University of Iowa - Tippie	US	USD 97,191	54		21	92,978	128	114	41	58	88 (89)	95	24	24	24	24	24	AMBA, EQUIS		
University of Maryland - Smith	US	USD 90,378	29	30	7 US	20	109,375	92	57	83	89 (100)	81	36	36	36	36	35	AACSB		
University of Michigan - Ross	US	USD 68,953	72	65	28 US	22	102,964	96	76	69	90	88 (94)	76	33	33	33	31	AACSB		
University of Minnesota - Carlson	US	USD 14,274	56	47	16 US	12	118,959	92	65	46	85 (89)	84	34	32	32	31	AACSB			
University of North Carolina - Kenan-Flagler	US	USD 83,997	85	40	24 US	21	106,771	104	93	71	59	87 (88)	82	20	20	21	22	AACSB		
University of Notre Dame - Mendoza	US	USD 56,892	20	60	16*	12	134,805	108	57	18	29	85 (87)	84	93	58	58	26	26 AACSB		
University of Oxford - Said	UK	USD 110,361	3	15	3 US	21	121,335	120	46	98	31	96	86 (89)	87	41	44	40	44 AACSB		
University of Pennsylvania - Wharton	US	USD 39,998	83	98	54 US	12	88,783	137	75	31	96	84 (85)	76	37	38	46	30	AACSB		
University of Rochester - Simon	US	USD 43,737	49	43 US	21	112,982	129	58	75	36	92 (100)	87	30	27	29	29	29 AACSB			
University of South Carolina - Moore	US	USD 41,229	95	99	23	93,053	105	62	56	76	76	76	82	24	34	32	33 AACSB			
University of Southern California - Marshall	US	USD 77,000	61	22	26 US	21	121,060	94	40	96	44	88 (90)	88	21	21	21	22	22 AACSB		
University of Texas at Austin - McCombs	US	USD 60,256	51	31	25 US	21	121,170	93	40	67	67	89 (95)	93	24	24	24	28	AACSB		
University of Toronto - Rotman	Canada	USD 78,903	44		8*	20	94,255	101	51	57	85 (92)	77	88	43	43	43	29	AACSB		
University of Virginia - Darden	US	USD 90,000	38	4	11 US	21	134,936	109	58	75	68	89 (90)	82	27	27	27	29	AACSB		
University of Rochester - Simon	US	USD 50,202	73	35	31 US	21	109,088	90	46	59	81	91 (100)	86	27	34	34	38	AACSB		
University of Western Ontario - Ivany	Canada	USD 67,755	68	6*	12	100,738	88	40	72	90 (95)	27	30	30	30	30	32	EQUIS			
University of Wisconsin School of Business	US	USD 26,903	74	45	34 US	21	108,980	109	40	36	48	91 (100)	87	9	13	13	24	AACSB		
Vanderbilt University - Owen	US	USD 86,440	61	34	37 US	22	114,265	101	37	78	33	83 (92)	87	20	25	25	36	AACSB		
University of Pittsburgh - Katz	US	USD 28,500	70	41		12	94,661	88	132	5	70	74 (80)	71	88	67	67	37	Vanderbilt University - Owen		
Wake Forest University - Babcock	US	USD 77,304	80	48	48 US	21	108,737	127	58	64	68	91 (100)	92	20	20	20	25	25 AACSB		
Warwick Business School	UK	USD 36,090	27	55		12	118,151	94	47	8	37	95 (83)	96	91	41	41	27	31 AACSB		
Washington University - Olin	US	USD 90,550	61	42	40 US	21	106,668	105	38	82	60	94 (97)	94	35	31	31	27 AACSB			
Yale School of Management	US	USD 103,725	20	26	21 US	21	142,455	124	64	87	3	91 (94)	92	32	34	36	37 AACSB			
Yonsei University School of Business	Republic of Korea	USD 47,050	76	18		18	108,000	100	25	64	94	53	53	24	24	24	24 AMBA			
York University - Schulich	Canada	USD 50,000	59	9	9*	16	88,233	100	127	33	87	85 (94)	89	83	50	50	38 AACSB			

## EMBA and the Road to Leadership

**Is an EMBA Necessary?**

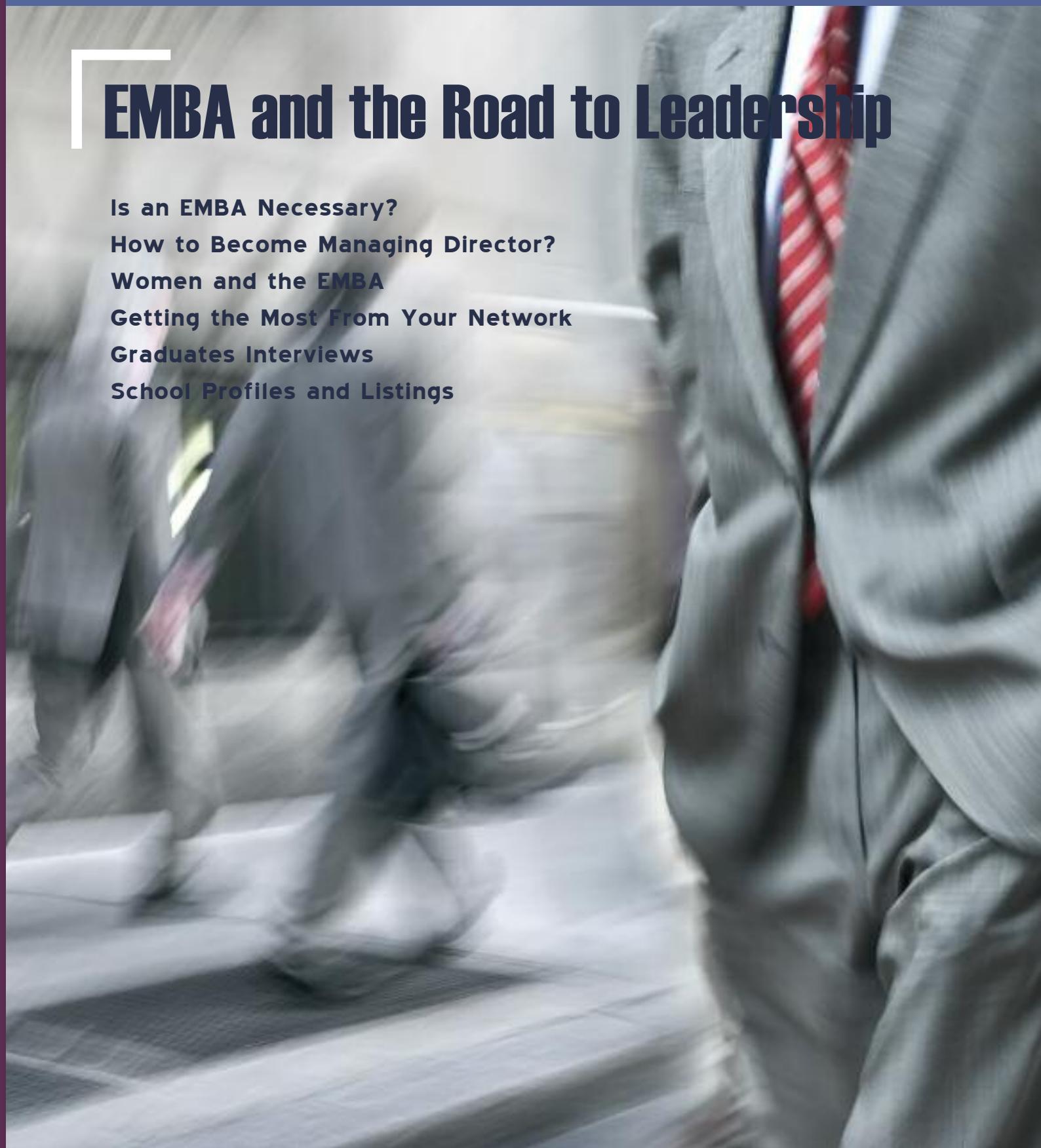
**How to Become Managing Director?**

**Women and the EMBA**

**Getting the Most From Your Network**

**Graduates Interviews**

**School Profiles and Listings**



# Is an EMBA Necessary?

## Measuring the Value of an EMBA

Do I need an EMBA? This is a serious question for every manager or executive who has decided to invest his time and money in this type of additional qualification. The answer is not simple and in most cases related to whether the EMBA programme can meet the candidate's expectations. In his book "Insider's Guide to the Executive MBA" Jason Price, Director of EMBA World, gives us some factors to consider before making this serious step.

The most obvious way to measure the worth of an EMBA is salary growth. A first-of-its-kind 2010 survey of EMBA graduates dealt with those who had finished their studies an average of 9.5 years earlier. The survey showed substantial increases in participants' salaries over the decade that elapsed from the time of their graduation to the time of the survey. The increase in salary averaged out to 13% from \$92,000 at the time they entered the program to \$213,000 ten years later and many with the same employer. Thus, the survey—which is only one study and not conclusive—suggests that an EMBA makes sense from an economic perspective for both the employer and employee. However, the study went further and measured less tangible factors. When asked whether the experience was worth the investment, 91% replied in the affirmative, and 99% reported that they would recommend the education they got to others.

### EMBA Survey Results Summary:

- Salary increase of 13% over ten years;
- Employee Retention: 40% of respondents are still with same employer;
- Worth the investment: 91% reported yes;
- Recommend the education: 99% reported yes;
- More or less optimistic of the future: 60% more optimistic; 25% much more optimistic; 15% no difference.

Another consideration of the EMBA from an employer standpoint is employee loyalty or employment retention. Forty per cent of respondents reported they are still with the same employer from when they entered

business school. Retention suggests the following: job growth and job satisfaction is possible in the near future after graduation; a moral devotion to stick with the same employer; an obligation by employee for employer support legally or voluntarily, and the education is respected and valued at the firm.

### Big and expensive decision

Of course, an MBA of any type does not make its holder immune to the realities of the workplace and global economic trends. Conducted at the time of the current severe recession, the study showed that 7 percent of the respondents were unemployed or in career transition, and some commented that the current stagnant job market made it difficult for them to make moves they wanted to make. That said, Arelia Jones of Washington University's Olin Business School noted *'the school has had six current EMBA students lose their jobs through down-sizing. Four found jobs after looking less than two months.'* Of Vanderbilt's class of 2009, 22 percent received a promotion after the first year of the programme, 52 percent reported salary increases, and 74 percent gained greater managerial responsibility.

The survey also identified that graduates of the EMBA, the products of the education, overwhelmingly valued the experience and were practically unanimous in recommending the education to others. Graduates reported being satisfied both during and after completing the education.

Whatever the reasons for doing it or the circumstances





under which it is done, pursuing an MBA is a big decision and an expensive one, with most graduate business school tuitions costing in excess of \$60,000. You need to decide why you want an MBA. Then, as you learn about the EMBA, determine if it is right for you. The following sources can help you in this important career decision:

- Consult with colleagues,
- Talk with your spouse or partner,
- Explore a few executive education programs,
- Contact with a career counselor,
- Meet with an executive recruiter,
- Talk with MBA and EMBA graduates.

### **Who attends the Executive MBA**

As noted in the introduction, each year an estimated 6,000 students graduated from the more than 300 EMBA programs worldwide. Attendees were divided equally between employees from Fortune 500 companies and small and medium-sized businesses. Some students were CEOs and private business owners, while others were managers at non-profit organizations.

A typical EMBA class will consist of a broad range of job classes and titles including doctors, lawyers, bankers, marketers, accountants, and those from non-profit organizations. Forty percent or more are women, and many students will be married and have families. All will be highly motivated and possess an intense desire to learn. A number of them will have driven or flown great distances to attend class. One thing for certain is that all of them maintain full-time employment, many in high-pressure positions. As much as two-thirds of the students either self-finance or are partially reimbursed for the school expense by their employer. Up to a half will be fully self-sponsored—they paid their own way, receiving no corporate financial sponsorship. The ideal candidate for an EMBA programme has on average seven years of work experience and is between the ages of twenty-eight and fifty-five with at least some work years in management. A recent EMBA Council survey found that on average these students were 36 years old and had 13 years of work experience.

The typical candidate has not only many success stories to share with fellow classmates but also a few job failures and other professional disappointments. This candidate demonstrates leadership on the job as well as in the classroom and balances work life with personal, civic, political, or religious activities. The ideal candidate also looks for new challenges and has a passion for learning. Such passion is important. You'll be learning a lot very quickly, and you'll be challenged

to do so at every turn.

At this juncture in life, the candidate understands the short and long-term benefits of an MBA. Realistically, the right time to attend business school comes after a period of personal growth and professional work experience, not early when a career is just beginning to take shape. Graduates of the Executive MBA agree that an MBA is a career tune-up at 100,000 miles, not at 3,000 miles.

Some people worry that their age makes them poor candidates for an EMBA. It bears repeating that 40 (or older) is not too old for a business school education. Too many people convince themselves that going back to school is simply not an option for established professionals. When it comes to business education, age can be an advantage rather than the disadvantage that many assume it to be. The EMBA equips experienced managers with sophisticated, diverse skills, and strategic thinking that they can apply to their job immediately.

*"The average age of my class was thirty-three years old. We are diverse culturally and professionally. Represented in the classroom we have law, medicine, advertising, entrepreneurs, and nonprofits. B-school offers a unique opportunity to connect with people and build strong dialogue and bonds with people you would not necessarily connect with. The EMBA creates an opportunity to make these connections and I have created life-long relationships"* said RP Singh, New York University EMBA student, Director of Business Development, Reuters News Service

Taking the time to explore all your options is the first step toward a more satisfying learning experience. Taking the time to learn about the Executive MBA is well worth the payoff in advancing your career. As the 2010 EMBA graduate survey notes, not only were they satisfied with the education but would recommend it to others.

Kevin McNally, New York University EMBA graduate, Director, Morgan Stanley Smith Barney resumes: *"The EMBA has helped my career in a way no other programme can. Unlike a full-time program, I was able to continue to advance my career while in school. Rather than putting my advancement on hold for two years, I was able to maintain my status and achieve economic and title increases while attending business school. Perhaps more importantly, I was able to apply what I was learning as I learned it. This increased my retention and lifted my abilities on the job."* □

More info: [www.emba-world.com](http://www.emba-world.com)

# The Road to the Top

## How an EMBA Can Make Students Progress from Management to General Management

By David Bach, Dean of Programmes at IE Business School and Academic Director of the IE Brown Executive MBA



No segment of management education features as broad a range of choices as the market for Executive MBAs. That's because EMBA programmes can serve many different purposes. Some are straightforward part-time MBA programmes that cater to a somewhat more senior population wishing to get a solid foundation in the principle areas of management. At the other end of the spectrum we find highly sophisticated programmes, often offered across continents and jointly by several schools, which have more in common with top-notch custom-designed executive education programmes than with the traditional MBA. And, naturally, we find everything else in between.

There is also no such thing as the "typical" EMBA student. It is true that a common profile are successful functional or line managers wishing to acquire a 360-degree view of business to make the transition to the senior management level and general manage-

ment responsibilities. But others are successful entrepreneurs or leaders of family businesses who haven't previously had the time or the need to study for a management degree and who hope to take their enterprise to the next level with the additional knowledge, skills, and network they can obtain through the programme.

Still others come from rather unconventional backgrounds – the scientist who runs a lab, the military officer who increasingly

spends time behind a desk, or the medical doctor tasked with overseeing a hospital department. And then of course you have the absolute high-flyers – people who have already risen to the rank of top management and who want to challenge themselves further.

Since the majority of EMBA participants already have substantial management experience, it's a fair question how an EMBA programme can facilitate their career advancement and transition to general management roles and responsibilities. The key to achieving this is what I like to call the three reinforcing "p's": profiles, problems, and pedagogy. The class discussions among a group of well-selected EMBA profiles are very different from what occurs in an MBA or Master in Management classroom. Because of their seniority, EMBA participants are, on the one hand, much more

conscious of the internal complexities of most business organizations and the resulting obstacles to effective management and project implementation; and on the other hand, they are keenly aware of the importance of creating new avenues for growth, even if this hasn't been their direct responsibility thus far.

### You Can't Make a Leader with a Lecture

These are precisely the main demands on general managers. Supported by the faculty member in charge, a good EMBA group elevates the discus-

sion. The kind of problems which are discussed further reinforces this. In an EMBA programme, the selection of topics and cases stress problems related to managing change, innovation, internationalization, and stakeholder conflicts, as opposed to the somewhat narrower and more technical problems that predominate in more junior programmes. Lastly, the pedagogy is key: whereas analytical problem-solving still reigns supreme in MBA programmes, experienced EMBA faculty quickly drive the discussion to the 'now what?' that is the domain of general managers.

In fact, the more senior the participant profile, and the more successful participants have been thus far in their careers, the less emphasis EMBA programmes place on the traditional, functional areas of business such as marketing, accounting, or operations management.

Sure, even the top programmes include courses on these subjects, but they rarely have the depth and detail of a conventional full-time MBA course. The reason is that high-flyers either already have the technical knowledge, or have succeeded without it. Instead, the top EMBA curricula disproportionately focus on four areas: leadership, strategy, innovation, and globalization. That's because these are the area that primarily occupy people in charge of entire business units.

In order to serve the most senior participants, business schools are increasingly joining forces. The top three EMBA programmes in the most recent Financial Times ranking are all jointly offered by two or even three schools. This way, participants have the opportunity to learn from the very best faculty of each school as well as enjoy the benefits of belonging to multiple alumni communities (crucial for post-programme networking) and the prestige of multiple elite brands.

A second trend is the modularisation of EMBA programmes. Business is global and management education is following suit. So rather than attending class locally every weekend, participants in the top programmes crisscross the globe as they attend modules in multiple locations over the course of the programme, often mixing established global business hubs with hotspots in emerging markets. Such immersion helps contextualize learning and broadens participants' perspective.

Third, and perhaps most importantly, are the great strides such programmes make to develop participants' leadership capabilities. Leadership skills are, after all, the great differentiator on the way to the top. But you can't make somebody a leader by giving them a lecture. That's why experiential learning, group work with cross-cultural teams, self- and peer assessment, critical thinking exercises, and creativity workshops have all become part of many schools' EMBA curricula.

Participant demands for the very best management training available will surely continue amongst the world's top EMBA programmes and these programmes will therefore no doubt remain a motor of innovation for management education as a whole. □



# Wonder Women?

## Women, Working Mothers, and the Executive MBA

*"For a woman to succeed in business,"* according to feminist historian and author Fannie Hurst, *"she has to be twice as good as a man to go half as far."* The article is an extract from "Insider's Guide to the Executive MBA" by Jason Price, Director of EMBA Word.

Government workforce data report that employed women outside the home rose to 66 million in 2009 up from 30 million in 1970. Today over 46% of the labor force is female, and that percentage is growing. Women are closing the M.D. and Ph.D. gap and make up more than 47% of the students in law schools, according to the American Bar Association. In contrast, women represented just 31% of the entire student population in business schools in 2007, according to a study by the Forte Foundation. As reported by Catalyst, a women in business publication, only fifteen of the Fortune 500 are headed by a female CEO, that is a paltry 3%.

Are gender roles too entrenched in a way that business remains a less acceptable career path for women than the fields of law and medicine? Does the old-boys network in upper management refuse to crack? Perhaps the cost is too far out of reach, considering that, even with an MBA, women will continue to earn less than their male counterparts five years after graduating.

How about the timing? Women who attend law or medical school are generally in their immediate post-college years. The need for practical experience in law or medicine is not as necessary to the educational experience as it is for a business degree. It's rarely possible for women who leave the workforce during their child-bearing years to leave employment again to attend business school full-time, although it's done—though some-

times to the detriment of a career. Attending part-time over five years at night as a primary caretaker for young children is rarely a practical option. Business schools struggle with low numbers of women and are making direct appeals to corporations to sponsor more female employees.

The Executive MBA offers an interesting alternative for women, particularly for women over 30 who are mothers, trying to balance a career with family. Assuming a support structure at home, business school complements work, receives endorsement from an employer, and can be achieved within two years in classes

- EMBA class assignments, although rigorous, are quite manageable and designed to accommodate work and personal responsibilities.
- An EMBA serves as a balance between career growth and family requirements.
- Technology allows students to conduct research, exchange papers, participate in virtual study groups, and receive online tutoring from the home or office.
- Incidentally and other administrative issues related to school are handled by program administrators.

Overcoming challenges, making adjustments, and meeting requirements necessary to earn an MBA are doable, according to every woman interviewed for this book. Without being singled out for special treatment, women will find that fellow classmates, faculty, and administrators are willing to make accommodations within reason and that they can still meet graduate business school expectations.

If you accept the idea that business school best serves people with experience, then personal and career choices that women have traditionally faced such as postponing family or dropping out of work for business school do not have to be the only options. The EMBA specifically accommodates full-time work, so the degree does not set back career advancement.

Here is a typical schedule in the life of one working mother who attended an Executive MBA programme.

## An Alternative for Women Over 30

held on weekends with minimal interference with the job and family. It may fulfill a woman's academic aspirations, boost enrollment, and lead to a corporate world better represented by women, particularly in upper management. Advantages for Working Mothers:

- No career interruptions: Working mothers can continue to maintain full and active employment.
- Monthly or bi-monthly weekend or evening schedule does not interfere with work and permits a more flexible organization of family responsibilities.



- 6:00 A.M. Wake up and dress for work.
- 6:30 A.M. Feed husband, daughter, fish, and dog.
- 7:30 A.M. Take daughter to daycare.
- 8:00 A.M. Arrive at work.
- 9:00 A.M. Meet with CFO to develop cash flow and discuss pro forma for a business planning project.
- 10:00 A.M. Review financials for noon meeting with auditors.
- 11:00 P.M. Receive call from classmate to briefly discuss Porter's Five Forces and plan evening study group.
- 12:00 P.M. Meet with auditors to review previous quarter performance.
- 1:30 P.M. Grab lunch.
- 2:30 P.M. Review the evening study outline just sent by email from classmate.
- 3:00 P.M. Prepare for morning presentation, review MS PowerPoint presentation.
- 4:00 P.M. Attend unexpected meeting and conclude preparation for morning meeting.
- 5:30 P.M. Pick up daughter and dinner.
- 6:30 P.M. Eat dinner with daughter and husband and leave clean up for husband.
- 7:30 P.M. Watch conclusion of Disney movie with daughter.
- 8:00 P.M. Enter study room, shut door, and conference call classmates to discuss assignment on Merck-Medco case. Draft outline, discuss timeline, and delegate parts.
- 10:15 P.M. Take a break and prepare lunch.
- 10:30 P.M. Read Economics chapter and go online to post questions for professor.
- 12:00 A.M. Go to sleep.

## Interview with Darcy Sementi, University of Illinois EMBA graduate, VP Sales and Marketing, Personal Care

### Did school scheduling make things easier or harder for you?

I have no regrets about the program. It helped me in my career transformation. The networking is phenomenal. The CFO [of my company] is a classmate, and he would not have hired me if it were not for our interaction and relationship in the program.

### What advice do you have for women considering going back to business school?

Consider the Executive MBA! I recommend doing it sooner as opposed to later. There is a big difference in terms of time commitment and manageability when your son or daughter is nine months old as opposed to two years old. It was so much easier when they are younger. They don't know you're leaving them for school, and you can get away with studying a lot more because they sleep a lot and are a bit more manageable.

There is a big paradigm shift in our thinking today in society toward women being the breadwinner and the husband being the stay home dad. When

my husband takes our children to the park, mothers are in the park asking if he has a day off from work. The role reversal alone presents a challenge for women.

Women can step up and take the role of supporting the family while the father stays at home and, at the same time, if you want to take a sabbatical from work and be a stay home parent with the intention of returning to the work force, then the EMBA should be considered as an option. It will depend on how the university feels about this.

While there is no hard-and-fast statistic on the number of mothers attending business school, the Executive MBA clearly presents an interesting opportunity for either parent wishing to advance his or her professional education. The message is clear: Maintain a professional career and manage a family while earning an MBA. The Executive MBA may be the perfect mechanism to help address an important gender gap in the managerial workforce and in professional education. □

More info: [www.emba-world.com](http://www.emba-world.com)

# EMBA or Part-Time MBA

## Find the Differences

Part-time and Executive MBA programmes are both designed to meet the needs of experienced professionals who want to gain essential management skills without leaving their full-time job. What are the differences between them?

Education in management first appeared in the United States in the late 19th century, as the country shifted towards industrialisation and a growing need emerged for scientific approaches to management. While the main principles of the MBA, which include in-depth education in accounting, human resources, management and finance, have remained unchanged, the options for obtaining MBAs have expanded from the original two-year full-time degree.

### The roots of executive and part-time MBAs

The EMBA programme was first introduced by the University of Chicago in 1943 to serve working managers by means of an advanced graduate business degree. Now more than 180 schools offer EMBA programmes, with three quarters of them based in the United States and the rest spread throughout Europe, Asia and South America. Some 200 000 people have graduated through EMBA programmes and are represented by leaders across all fields in business, medicine, law, and government, according to data from the EMBA Council.

Part-time MBA programmes appeared much later. In fact this management education format is the newest in the market and was introduced to meet the needs of candidates who wish to qualify for a full-time MBA course but cannot afford to take one or two years off work.

### Different target groups

The two programmes target different types of specialists. The part-time MBA is designed for working professionals in the middle of successful careers who want to advance further, mostly in their own organisation, without leaving their typically high-earning positions. Part-timers usually need endorsement from their employers in the application

process, as they need to take some time away from the office for classes.

The EMBA is designed to meet the needs of those working in higher management. "Executive MBA students are high-calibre managers, executives and entrepreneurs who have the potential and motivation to become truly

to 5 years of working experience. EMBA programmes, however, are more flexible and some b-schools have waived the examination requirement, but most of them demand at least 5 years of managerial experience, as candidates are often judged on what they can bring to the programme. EMBA programme participants are usually aged between 33 and 40, while students in part-time programmes are usually younger, with an average age of between 27 and 32.



global, multi-skilled business leaders," according to the London Business School. Most of the students have experience of working in multi-cultural environments and in different countries around the world.

### Admission requirements

The admission criteria for part-time and executive MBA students include passing an examination such as GMAT or GRE and at least 3

### Structure

Both programmes allow students to obtain an MBA while working full-time, as classes may be scheduled on several weekday evenings, after normal working hours or at weekends, which encompass Fridays as well. In both cases students need around 15 hours a week for individual study, preparation and group work. The modular approach includes concentrated campus meetings over a long four-day weekend or an entire week at monthly or two-monthly intervals.

### Modular EMBA provides global experience

Many business schools offer modular EMBA programmes taught on a multi-campus basis, allowing students to choose whether to attend classes in Europe, the United States or Asia. The modular EMBA classes attract business executives from all over the world from a variety of backgrounds, cultures, perspectives and industries. Communication with such a wide variety of top executives provides the opportunity to earn global experience, get a grasp of a broad range of business perspectives and benefit from valuable networking opportunities. □

# Is an Online MBA Right for You?

## Do You Have the Drive, Discipline and Motivation?

If you are looking to pursue an MBA with minimal disruption to your business career and family life, applying to an online MBA programme is a possible alternative. No matter what time zone your home or office is in, or how far you are from your business school of choice, you can learn new business concepts and apply them directly to real-life situations with the online MBA format.

What's more, many online MBAs are fully accredited by one or more accreditation bodies such as AACSB and EFMD CEL. MBA candidates working in the public sector should find out whether the online format is recognised by their government agencies prior to starting their programme, however. For candidates in the private sector, the format of their degree is typically of minor or no importance. As a graduate degree, the online MBA is recognised on the basis of the reputation of the business school awarding the degree. To date, online MBA programmes are not ranked, leaving this often contentious measurement out of the picture.

In general, the profile of students enrolled in online MBA programmes mirrors that of full-time MBA students in terms of age, work experience, male/female ratio, birthplace and the quality of employers represented. Yet despite these similarities, there is still no substitute for the physical presence of students, which makes the full-time MBA the best learning option. One benefit of the online format is its cost, as online students are not required to pay the bricks-and-mortar costs of a full-time MBA.

### Flexibility in time and format

Candidates considering an online MBA know that these programmes fall into two broad and overlapping categories: a virtual format based almost exclusively on online communication, and a blended version where students in the same class are expected to come together to attend classroom sessions for short periods of time. A third variation, the distance learning MBA, enables students living relatively close to the home campus to submit papers and exams by post.

In addition, the duration of online programmes varies

according to the needs of each student. For example, a student working towards an online MBA at Thunderbird will be expected to attend classroom sessions for 25 percent of the programme and have the option of completing it in twelve, nineteen or thirty-six months.

At the start of your online MBA, textbooks and printed materials can be posted to your home or office if requested. For study purposes, students have access to virtual libraries and 24/7 resource centres. Just as in full-time



programmes, professors assign readings for each module. In the purely online format, students do not sit exams but instead are graded incrementally as they progress through the modules. This means they know at any point what they need to achieve to ensure a pass. In the blended version, students sit graded exams.

### Small class sizes encourage written communication

In the online MBA, every student follows the same progression through the core curriculum. Students join small and carefully structured classes, enabling them to receive individual attention from faculty staff while commun-

cating more effectively than is often the case in the large classes typical of full-time MBA programmes. Case studies are tackled in small groups just like in the corporate world, which prepares students to manage global teams and apply their learning to real-life situations.

As students complete one business course and start another, their relationship with their fellow students is strengthened across the entire class. A self-perpetuating cycle, communication within an online MBA class extends right through and beyond graduation. You will have created and sustained a solid business network that will last your entire career. Moreover, your writing skills will have improved considerably since the main form of communication is through the written word.

### Network-building lasts a lifetime

One of the hidden attributes of online MBA programmes is the high level of student participation, often exceeding that of full-time MBAs. When students have questions about a particular aspect of a course, they submit them by email to their professors. When they work together in workgroups, they communicate by email. To contact programme directors, they mail a quick question. All of these messages and ideas are saved for future reference to the extent that participation becomes a virtuous circle of knowledge flow and information exchange.

Online MBAs appeal to upwardly-mobile executives who recognise the value of getting a business education no matter how far their campus is from their home or office. By completing an online MBA, executives can demonstrate to their managers that they have the same drive, discipline and motivation as full-time MBAs. □

# Yes You Can !

## Are Executive MBAs Easier to Get Into?

In many ways it is easier to enrol in an Executive MBA programme compared to a conventional MBA. The programme, destined for already experienced professionals, is more flexible and requirements are eased to some extent.



The specific target group for EMBA programmes is working executives and managers who want to enhance their career path. These programmes are for professionals who are already experts in a field or industry and need to boost their general management skills. That is why enrolment is often bound to a new or anticipated promotion.

An EMBA is essentially a part-time MBA, but the average student profile is slightly different. These programmes are aimed at experienced executives who prefer not to leave their well-paid jobs to take a full-time MBA and typically require significant business experience to gain admission.

In order to enrol in an EMBA programme, you need to follow some basic steps that are part of any application process. The steps in general are the same as in the MBA admission procedure. You need a strategy of how to achieve your goals, good planning of your time and also to prepare your resume, write essays, get references and get ready for the interview.

However, there is a difference and the key

most. The candidate profile is certainly more essential than the performance in the GMAT test, for instance.

Most MBA programmes use a combination of GMAT scores and undergraduate grade averages to evaluate candidates for admission. Students with undergraduate degrees in non-business fields are often required to successfully complete business 'core' requirements before being allowed to enrol in graduate level courses.

EMBA programmes, in contrast, do not always require candidates to take the GMAT, focusing instead on the professional background of their potential students. Still, many business schools require a high score in a test proving your analytical, numeric and verbal abilities — however, this is not always the GMAT but may be their own school admission test.

### Career Path

What differentiates the EMBA most from the conventional MBA programme is the requirement for substantial professional experience from EMBA applicants. The business schools

one is the profile of the prospective candidate. The emphasis is placed on the profile as a combination of work experience, professional achievements and personal characteristics of the EMBA applicant, rather than on other aspects like high test scores. In other words, the personality and experience of the prospective candidate matters the

want their EMBA students to have a long-term career path in most cases.

At HEC Paris Business School, a key requirement to enrol in its EMBA programme is rich and substantial professional experience of at least eight years. This includes international experience. Prospective candidates should also prove a track record of ability to influence their company's strategic decisions.

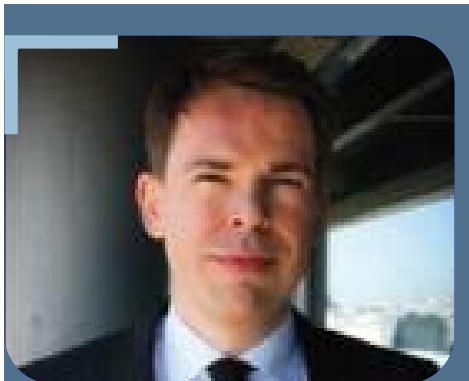
Substantial postgraduate work experience of at least eight years is a key prerequisite for the EMBA programme at the ESADE Business School. Applicants should be in full-time employment, have a current international job profile and a proven history of leadership. The school also requires EMBA applicants to hold a bachelor's degree from an accredited higher education institution.

EMBA students at the London Business School typically have between five and 22 years of managerial experience, and the majority have experience of working in multi-cultural environments and in different countries around the world.

To sum up, it is crucial to present yourself, your personality, personal achievements, personal targets and personal view while preparing yourself for applying to your chosen EMBA the best possible way. However, nobody is perfect and business schools are absolutely aware of this. As well as your strengths, they also want to see that you are self-aware and realistic, so don't be afraid to reveal yourself even in the form of weaknesses. In fact, this may help your case with the admission committee. A story about how you learned from a failure, improved upon a weakness or faced challenges could actually be your trump card. □

Alexandre Menais, EMBA from HEC

# A Prestigious Title That Reflects Your Hard Work



Alexandre Menais is Group Senior Vice President and Group General Counsel of international information technology company Atos. Alexandre has over 15 years of experience, mostly in senior management positions, gained in international market leaders such as Accenture, eBay International, Xerox, Lovells and Credit Mutuel. He has strong expertise in strategy, legal teams management, M&A, project finance and management of crises.

## **Why did you decide to go for an EMBA?**

Everything was okay with my job, but I realised that I wasn't really making any additional professional progress. Moreover, I realised that I would not have the opportunity to develop experiences in the areas where I knew I was lacking if I remained in the same position. At this stage of my career, I realised that a technical background and management experience would not be sufficient to tackle complex management problems which require key skills. I wanted to be in a position to participate actively in my company's strategic decisions and development. I enjoyed being a lawyer but I wanted to become a manager and understand better how companies work in order to become strong market leaders. I thought that some formal training would help me to better focus on my ideas and my ambition.

## **What were the most important aspects you considered when choosing an EMBA course?**

I used to work for several US companies before choosing my MBA course in France and in Europe. Therefore, I was not looking for an international MBA per se, but a programme focused on strategy and finance with a well-known reputation and offering a strong network. In addition, my company wanted me to do it part-time. HEC was the best option.

## **What was the most difficult part in getting the EMBA?**

Definitely to maintain the balance between your courses, your day-to-day job and your family. It takes time to find the right tone. This is also a period where you have to spend a lot of time with your MBA colleagues, which is difficult for your family and friends to understand but it is a key success factor of your MBA.

## **Why did you decide the degree was worth pursuing?**

A master's degree in business is a title many wish to hold for several different reasons. It is a prestigious title that marks your hard work, dedication to your education and subsequent career. Many employers take note of it as well. It also offers the possibility to improve your academic record after you complete your undergraduate studies.

## **What was your goal and how will it help you achieve it?**

My goals were simple: to learn tools that I can use in my future role as manager, to build up strong relationships with new friends and to have the benefit of the HEC network.

## **What was your most valuable experience during the study?**

Globally, I particularly appreciated the right balance between academic courses and seminars. For instance, I have been particularly interested in the leadership approach. Also some seminars consist mainly of a business strategy game which allows participants to deal with key aspects of strategic market development option. But most valuable for me were group exercises, in particular the one dedicated to the audit report of a company. We did a due diligence of a company and put in place strategic recommendations. It was like a real-life experience as we acted as an executive committee. It was very surprising because we did not know each other before the MBA. However each member of the group took his role and responsibilities naturally and we were able to deliver a report. A very good exercise of management indeed! □

# Networking – the Key to Career Success

## Use Your Network Wisely and Gain Access to Ample Opportunities

A survey among alumni identified networking as the third most important reason to choose an MBA. Networking is the key to career success, but it should be done properly in order to build mutually useful relationships and benefit from plentiful opportunities.



Networking is making links from people we know to people they know, in an organised way, for a specific purpose. The purpose may be to make friends, to sell products and build business relationships, to find a job or to get information and share knowledge. The key to networking is that it is a mutually beneficial relationship between two or more people where everyone involved succeeds more because of the relationship than they would without the relationship. The network of an MBA student includes not only classmates, but also other students at the school, academic staff and school alumni.

### Networking helps some 60% of graduates to find a job

For MBA students and graduates, networking is an important job-search tool: surveys show that some 50% to 60% of MBA graduates have found a job by networking. Moreover, networking can be used to help MBA students in careers research and decision-making. A Financial Times survey conducted among more than 9.000 alumni from top MBA programmes showed that networking was the third most important reason given for studying for an MBA, after increased earnings and the education itself and before prospects for promotion and changing jobs or careers. In addition, 95% of respon-

dents who valued networking said that it had worked.

### When to start networking

For MBA students, it is important to start networking early in the MBA course and sometimes even before that. Wondering what MBA programme to choose? Contacting alumni can give you a good idea of the culture of the school and an insight into the real experience of the programme. The most valuable aspect of the network of classmates is what you learn from the experience of others. Moreover, the connections that you build in your MBA class may prove priceless: several years later these people will either be running their own businesses or have high-level positions in big companies. Job networking comes at a later stage, when you can use alumni contacts to get an insight into the industry in which you want to pursue a career and prepare for networking events and interviews with recruiters.

### Alumni networking

Most b-schools provide a career network service designed to help current students gain an insight into careers through contacts with alumni. Career networks typically include graduates in all kinds of subjects and working in a wide range of career areas worldwide. Graduates can be contacted by e-mail or tele-



phone. Many of them agree to help by giving an information interview including an informal meeting with a student who aims to follow in their footsteps in order to talk about the graduate's work, how they started out and how their career has developed. Another possibility is so-called work shadowing, which involves spending a day or more following and observing the graduate as they go about their day-to-day work. Work shadowing is the best way to gain a deep understanding of the job, but only a minority of graduates are able to offer it. A few alumni are also ready to help students from their school who have applied for employment in their company by preparing them for the job interview and giving them valuable knowledge of the company background.

#### How to approach contacts

The first step to making a networking contact is usually by e-mail. People are busy and it is not easy to grab the attention of someone who doesn't know you. It is therefore important to use an effective subject line that includes a common point of reference to increase the chances that your e-mail will be opened. If you were referred by someone, you should mention the connecting person and send the e-mail to them as a copy, or you can include the name of the mutual acquaintance who gave you the contact. *"One of our alumni who regularly receives networking e-mails from students or other alumni confided that she took networking e-mails more seriously if they are from people who reference two mutual acquaintances or connections in their e-mail, such as a personal referral and a common group connection,"* says Carolyn Bregman, Emory Alumni Association's director of Alumni

Career Services, in her article Effective Networking E-mail Strategies. The e-mail itself should be short and to-the-point. It should include a brief description about you and your background and should explain why you are getting in touch and what you want from the addressee, says Bregman. *"Be clear about your own career goals, as well as the goals and outcomes of your contact: express why you are reaching out to your reader, of all people, for advice and information."*

At the end of the e-mail, you should give your contact information and thank your reader for his or her time and attention. When networking by e-mail, you should not ask for a job; do not attach your CV to your initial e-mail. You can describe your relevant background concisely and use a subsequent face-to-face meeting to provide your CV. If you want to make networking more personal, you can follow the e-mail up with a telephone call. If you intend to do so, you should write in your e-mail that you would like to contact the reader by telephone in a particular time window and to follow it through. Telephone conversations should also be concise and clear, stating your specific goals and trying to get as much information as possible about your target field.

The next step in networking is arranging an information interview at a suitable location and at the addressee's convenience to get a deeper insight into your targeted career field, and to obtain his or her advice or suggestions. Before meeting alumni, you should do some preliminary research through careers websites and information booklets to avoid wasting their

time by asking unnecessary questions. You can prepare a list of relevant questions about the company and the job in order to find out what skills you need to develop in order to be hired. The meeting should be about 15-20 minutes long and you should not ask for a job, just for information. It would be polite to send a follow-up note thanking the interviewee for their time.

#### Recruiting events

B-schools usually organise or host a large number of recruiting events that include informational or social events like dinners, cocktail receptions, coffee chats, case competitions, case preparation sessions and corporate presentations. These can be open to all students or by invitation to a group of students. Students are not required to attend all such events, so you should make a strategic choice on which events to visit in order to meet the people with whom you want to network. With a specific goal in mind, you should prepare to make a personal connection with the targeted people and include details about your background and credentials fluidly into the conversation, which should not last more than 10 minutes.

Networking, in terms of gathering information and making contacts, is a powerful career tool but it needs to be used delicately and tactfully. You should learn to be pleasantly persistent, but never blunt or rude. The key to success is to be sincere and personal, to get to know people and find common interests. As Thom Singer, an expert in social networking and personal branding, says: *"Networking is your key to career success. Do it incorrectly and you go nowhere. Become proficient at it and you'll fill your life with opportunity."* □

Christophe Ancey, IESE Business School

# Pursuing an EMBA is a Personal Challenge



Christophe Ancey, 43, is French. He holds a Bachelor's degree in Engineering from ITECH Lyon. He started his professional career in Sommer Allibert in 1991, taken over by Faurecia in 2002. After several top managerial posts, he is now Asia Vice President at Faurecia Interior Systems. The group is among the 10 largest automotive suppliers in 2008, with a turnover of €12 billion and 58 000 employees in 190 sites and 29 countries. Christophe participated in the INSEAD Senior Management Programme organised together with Faurecia University. He has also taken Swedish classes to improve his understanding of Swedish culture.

## Why did you decide to go for an EMBA?

There are 2 answers to this question. The first is that I wanted to learn. After 20 years of experience in the automotive industry, I had been fairly successful in each of the functions and missions I had been involved in. Whether in technology, processes, finance, people management or many other fields, I had acquired enough knowledge to allow me to deal with everyday challenges. But you only deal with what you know and I felt the need to learn more.

The second element was a personal challenge. The challenge for me was not so much the degree itself as to show that I was capable of completing it.

## What were the most important aspects you considered when choosing an EMBA course?

The first aspect was the course content. The more global your view, the more you realise how little you know. This is a lesson I learned from working in global environments. The scope of the EMBA was the widest I identified among the available Master's degrees.

The second aspect was the opportunity to integrate this course into my activities at that time. I am fairly committed to my teams and it was important for me not to let my absence be to their detriment, in other words to ensure continued fulfilment of the objectives. The EMBA allows this. The third aspect was the diversity of alumni. The different functions, sectors, languages and cultures gathered together in one single class promised an interesting exchange for those who are ready for it.

## What was the most difficult part in getting the EMBA degree?

In my case, the most difficult part was managing the workload and the frustration and stress generated. I simply did not have enough time to deal with the details and ensure the accuracy I usually expect. Fully maintaining my professional activities at the same time did not help, despite the adaptation in the organisation.

## Why did you choose IESE Business School?

Several factors contributed to this decision. The first was related to the scope of the Global Executive MBA offer proposed by IESE. The second was the bi-monthly formula offered. I understood that it would be easier for me to organise myself for 7 intensive 2-week periods rather than monthly periods. Needless to say I underestimated the amount of preparation and distance learning that would be required between periods. But I still believe that the bi-monthly formula was more convenient in combination with my full time job. The third was the ranking of the school in specialised magazines. Despite the fact that ranking criteria may always be questionable, the fact that IESE consistently ranked among the top 10 schools ensures an outstanding course.

## How did your Global EMBA help you after graduation to climb the career ladder in your organisation?

I think it helped me in two ways. On the one hand, GEMBA develops entrepreneurship. You have enough choice to decide on your next steps and master your future. On the other hand, your peers know the performance of executives who have gone through such courses. This delivers the signal that you will even be more valuable to the company after graduating. It then provides your company with a period of 18 months to identify career opportunities for you. In my case, I was offered a career one month after the start of GEMBA 2011. A powerful tool! □

Duncan Chapple, London Business School

# The MBA is the Best Way to Drive Business Improvement



Duncan Chapple is a consultancy director at Loudhouse, the marketing wing of The Octopus Group of communications agencies. After an MSc in business analysis at City University in London, Duncan was an industry analyst at Ovum following the market for technologies that supported customer relationship marketing. Since completing his Executive MBA at London Business School in 2004, he has held director-level positions in communications consultancies serving high technology solution providers.

## Why did you decide to go for an EMBA?

At Ovum, I saw how the effectiveness and profitability of the firm was transformed by a new management team with strong financial and marketing acumen. Because there are fewer economies of scale in communications agencies, most are managed by founders who put clients before business profitability. That's great for clients, but makes it hard to develop premium services and grow employees.

## What were the most important aspects you considered when choosing an EMBA course?

I didn't make a great start! I got the FT rankings, opened up Excel and made a ratio between the costs and rankings. But that focused me towards high value schools, which often didn't have the brand equity needed to attract a large, diverse group of students – or broad corporate relationships. I shopped around a lot, looking for schools that felt right and had a good energy. After a long journey, it was obvious that focusing on the costs was sending me in the wrong direction. The outcome to focus on the long-term career impact, not the ranking, and that showed that the more costly programmes were actually better value for money.

## What was the most difficult part in getting the EMBA?

My major MBA projects were the biggest challenge. One supervised by Joseph Stiglitz, a Nobel prize winner, and the other by Paddy Barwise, a hugely important figure in British marketing. They were incredible role models, and demanding.

## Why did you decide the degree was worth pursuing? What was your goal and how will it help you achieve it?

My goal was to drive business improvement, and to increase my value through doing it. The MBA seems the best way to do that but, to be honest, I underestimated how great the impact would be. It transformed my attitude towards risks and identifying options.

## What was your most valuable experience during the study?

I was lucky enough to take a term of my part-time MBA as a full time student in the Ivy League, at the Tuck School of Business at Dartmouth. Much of my work is with US firms and, while every US business school is aware of the outside world, Tuck is a profoundly American school, which gave me excellent insight into the managerial styles of US business leaders and – needless to say – an excellent education.

## How would you describe the learning environment at London Business School?

London Business School seems to put three things above all others: group work is central to the London experience, and I don't know another MBA with such a high amount of it; fit to the school's goals is crucial in selection, meaning that great candidates who would benefit more from some other school get redirected; values are increasingly central to the school, giving it a more holistic feel. □

## Global EMBA Features

Gain an in-depth insight through features of top business schools.

Ashridge Business School	143
HEC Paris EMBA	144
ESCP Europe	145
Manchester Business School Worldwide	146
Cass Business School	147
Chicago Booth	148
CELSA Paris Sorbonne	150
ESC Rennes School of Business	151

# Ranked Among the Best in the World



United Kingdom

## ✓ School Presentation

Ashridge Business School is an independent, not-for-profit organisation just outside of London in the UK. Its activities include open and tailored executive education programmes, MBA, MSc and Diploma qualifications, organisation consulting, applied research and online learning.

Business leaders from all over the world come to Ashridge to renew and refresh their thinking. Its atmosphere is one where tradition meets innovation.

Ashridge faculty comprises of both business professionals and consultants, who bring academic rigour, in-depth industry experience and latest management practice to the design and teaching of executive education.



## ✓ Programme Presentation

Ashridge offers a one-year Full-Time MBA and two-year Executive MBA, starting in September. Both take an integrated view of business, rather than teaching functional subjects in isolation, and provide thorough grounding in all the disciplines required to lead a business.

### Key features:

- Great connections with organisations. Ashridge is one of the best business schools worldwide for its corporate links and students learn through live case studies, project work and direct corporate involvement.
- Location provides the ultimate study experience. Students benefit from the reflective study environment at Ashridge with access to personal development tools and information. They also benefit from attending a series of Master classes held in partnership with organisations in London and the surrounding area on topics such as entrepreneurship, innovation, emerging markets, corporate responsibility.
- International diversity - Accelerated and Executive students will share modules to enable them to benefit from many different backgrounds and nationalities gaining a rich cultural understanding of the global business environment.
- Academic rigour with practical focus - Real insight offered by the experienced Ashridge Faculty through live case studies, projects and group work to enhance employability and commercial awareness.
- Quality and credibility - Ashridge is one of only 1% of business schools worldwide to be approved by US, European and UK MBA accrediting bodies providing increased global recognition.

## ✓ Programme Info

**Accreditation(s):** AMBA, EQUIS, AACSB

**Ranking(s):** FT MBA: 8th in UK, 20th in Europe. EMBA: 7th in UK, 16th in Europe

**Type of Programme:** Full time, Part time Executive

**Programme Format:** One year full time, 2 year part time (1 week every 2 months)

**Content Strength or Specialization:** Leadership, consultancy, strategy, entrepreneurship

**Application deadlines:** rolling

## Student Body

**Male/Female Ratio:** 66.65/33.35%

**Age Range:** 26 - 45

**Average Age:** 32

**International Students:**

**Europe:** 61%

**North America:** 5%

**Central/South America:** 2%

**Middle East:** 2%

**Oceania and Asia:** 21%

**Africa:** 7%

**Latin America:** 2%

## Admission Requirements

We look for motivated, enthusiastic individuals who can contribute their experience in the classroom and have clear objectives for taking an MBA.

### University degree:

Bachelors, but not essential

GMAT (minimum): 550

TOEFL: 100

### References:

### Minimum Length of Work Experience:

3 years with a first degree, or 5 years with no first degree

## Costs

**Application Fees:** None

**Tuition Fees:** £32,500

**Scholarships:** Yes, please visit website for more information

## Contacts

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# HEC EMBA: 6 Majors, 5 Locations, 1 Degree

## ✓ School Presentation

The HEC Executive MBA is uniquely positioned to offer senior managers and executives from around the world the opportunity to select from a number of specializations and to take classes in five different locations worldwide.

Run in Paris, Beijing, Shanghai, St Petersburg and Doha, the Executive MBA allows you to remain in your home track throughout the programme, or to take classes in different tracks.

The HEC Executive MBA is a practical and intense programme developed to provide executives with an understanding of the social, economic and environmental aspects of international business, as well as the skills to put their vision into action. Our special focus on strategy, leadership and the global business environment ensures that our participants gain comprehensive, innovative, and applicable knowledge and skills. The HEC Executive MBA enables you to learn not only from top faculty, but also from the other senior participants who bring to the classroom a wealth of practical business experience from a wide spectrum of industries and management functions.

In keeping with HEC's motto "The more you know, the more you dare", our goal is not only to strengthen the technical expertise and leadership skills of future global leaders, but also to enable you to "dare" to implement innovative ideas and solutions in your companies and in complex professional situations.



## ✓ Programme Presentation

**International Mobility.** Thanks to the standardized curriculum, participants can choose to take some of their core courses in any of the locations of the Executive MBA, thus gaining a truly international experience by networking with classmates around the world and taking full advantage of the schools presence in France, China, Russia and Qatar.

HEC Paris offers 6 Majors which will allow participants to focus on a particular area of interest. The Majors provide participants an excellent opportunity to deepen their knowledge in a field of their choosing.

**6 Majors:** Global Business Perspectives; Services; Entrepreneurship & Innovation; Aerospace & Aviation; Energy; Luxury

## ✓ Programme Info

**Accreditation(s):** AMBA, AACBS, EQUIS

**Ranking(s):** Ranked #1 European Business School by the Financial Times since 2006

Ranked #1 Worldwide in Executive Education by the Financial Times in 2011

**Programme Title:** HEC Executive MBA

**Type of Course:** Executive MBA

**Starting Dates:** January, February, March, September, November, December

**Programme Format:** One-day-per Week; 4-day module every month; 8-day module every 2 months; End of week

**Length:** 16 months

**Application Deadline:** rolling admissions



The more you know,  
the more you dare®

France

## Student Body

**Male/Female Ratio:** 82/18%

**Average Age:** 40

**Number of accepted participants enrolled in 2011:** 360

**Number of nationalities:** 34

**International Students:**

Europe: 70%

Asia, Middle East, 30%

**Job Title:**

CEO/President/Managing Director 19%

Vice President/Director 36%

Manager/Controller/Consultant 41%

## Admission Requirements

1. Minimum eight to ten years of professional experience

2. International exposure

3. Experience managing teams

4. Convincing personal and professional goals

5. TOEFL, TOEIC, IELTS for non-native English speakers

6. Persuasive letters of recommendation

7. GMAT or HEC management test

## Languages of instruction:

English, English/French or English/Chinese translation

## 5 locations:

### Paris, France intakes:

English Modular: January each year

One-day-per-week: September each year

Modular: November each year

End-of-week: March each year

**Doha, Qatar intake** (in partnership with the Qatar Foundation):

February each year

### China intakes:

Beijing, Modular: Spring each year

Shanghai, Modular: September each year

**Saint-Petersburg, Russia intake** (in partnership with St-Petersburg State University's Graduate School of Management): December each year

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# 5 European Campuses, 1 European Executive MBA

## ✓ School Presentation

ESCP Europe's mission is to bring together and to train high-potential executives for successful careers in a global and multicultural context. It is our belief that the keys to successful management lie in values such as open-mindedness, exchange, teamwork and sharing of experience. Understanding different managerial cultures and working together to achieve common goals help to create stronger and more efficient organisations.



The European Executive MBA programme is a rigorous, action-oriented degree programme which thrives on diversity and expertise in management education - developed on five European campuses and at our sixty partner universities. The aim is to expand your knowledge of management and shape your vision of the business organisation in a multi-country context. Skills development and peer learning are an integral part of the process.

## ✓ Programme Presentation

The European Executive MBA curriculum provides participants with unique opportunities for group learning and study. Study tracks (Itinerant, Paris, Torino, Berlin and Madrid) which progress individually on the core curriculum and conferences are brought together for electives and thematic seminars.

**9 Core Courses:** Become proficient in the fundamentals of effective management. Choose a core course track in Paris, Berlin, Madrid, Torino or all five with the Itinerant format.

**12 Electives:** Select 12 electives from a portfolio of 50 to customize the programme to fit your needs. Electives are delivered over the duration of the programme and across the 5 campuses.

**5 International Seminars:** Experience business topics specific to Europe, Asia and the Americas.

**International Consulting Project:** Develop a real-case strategic analysis in a multicultural team.

## ✓ Programme Info

**Accreditation(s):** AASCB, AMBA, EQUIS

**Ranking(s):** Top 10 worldwide in Career Progression and International Experience, Financial Times EMBA ranking 2011

**Type of Course:** Executive MBA with five tracks:

Itinerant Track on all 5 European campuses: English

Paris Track - English and French

Berlin Track - English

Madrid Track - English and Spanish

Torino Track - English

**Starting Dates:** January

**Length of Course:** 18 months

Europe

## Student Body

**Male/Female Ratio:** 75/25%

**Age Range:** 28 - 49

**Average Age:** 36

International Students:

Eastern Europe: 5%

Central Europe: 20%

Northern Europe: 9%

Southern Europe: 43%

Middle East: 2%

Africa: 6%

Asia: 2%

## Degree Background:

Law and Finance: 10%

Humanities and Arts: 13%

Economics and Management: 23%

Scientific and Engineering: 54%

Length of Work Experience:

5 years and above: 100%

## Admission Requirements

**University degree:** BA or BSC

**GMAT:** Not Required

**English Language Test:** Required for all tracks

**TOEFL:** minimum score 100, **IELTS:** minimum score Band 7

## References:

2 recommendation letters from employers

**Language fluency:** English must be fluent.

## Costs

**Application Fees:** € 170

**Tuition Fees:** € 51,000

## Contacts

### MBA Admissions Managers:

**Paris:** Isabelle Perna perna@escpeurope.eu

**London:** Linda Brunello lbrunello@escpeurope.eu

**Berlin:** Anne Ulbricht aulbricht@escpeurope.eu

**Madrid:** Natalia Andia nandia@escpeurope.eu

**Torino:** Giorgia Bava gava@escpeurope.eu

**Telephone:** +33 1 49 23 22 70

**Website:** [www.escpeurope.eu/mba](http://www.escpeurope.eu/mba)

# Global Perspective, Local Expertise

## ✓ School Presentation

The part-time Manchester Global MBA programme is one of the toughest around. If you can handle this, you can handle anything.

With over 3500 students in 100 countries, we understand that global business is not just about learning systems and processes; it's about people. Learning alongside a diverse mix of people from a wide range of nationalities will not only give you a rich experience, but also the skills to deal with people from many different cultures, to see things from their perspective and to understand their issues.



## ✓ Programme Presentation

The Manchester Global MBA programme is highly flexible and mobile, meets the needs of busy executives and fits around your personal and professional commitments. Our proven blend of robust academic theory and practical, hands-on experience means you can start putting your learning into practice from day one, providing immediate benefits for you and/or your employer without putting your career on hold. We have dedicated international centres where you can attend your residential workshops in Dubai, Shanghai, Hong Kong, Singapore, Miami and Sao Paulo. Students are required to attend Manchester Business School or one of the international executive centres for 6 days every 6 months.

The residential workshops are the highlight of the programme for all students:

- Meet fellow executives
- Build your global network
- Experience different cultures
- Attend workshops at our global centres

You may select the general stream or opt for one of our specialist learning pathways in finance, engineering or project management.

## ✓ Programme Info

**Accreditation(s):** AMBA, AACSB, EQUIS

**Ranking(s):** Financial Times 2012: 5th UK, 11th Europe, 31st Worldwide

**Programme Format:** Part Time/Distance Learning

**Specialisation:** Specialist learning pathways in Engineering, Finance and Project Management

**Language Courses:** English

**Application Deadlines:**

- Manchester Global MBA (Accelerated): 30th April 2012
- Manchester Global MBA: 28th May 2012

**Starting dates:**

- Manchester Global MBA (Accelerated): September 2012
- Manchester Global MBA: July 2012 and Jan 2013

**Global Workshops Available in:**

UK, Dubai, Singapore, Hong Kong, Shanghai, Miami, Sao Paulo

The University of Manchester  
Manchester  
Business School

United Kingdom

## Student Body

**Male/Female Ratio:** 73/27%

**Age Range:** 26 - 55

**Average Age:** 36

**International Students:**

Europe: 26%

North America: 9%

Central/South America: 1%

Middle East: 21%

Oceania and Asia: 22%

Africa: 9%

## Global Centres:

Manchester

Dubai

Singapore

Hong Kong

Shanghai

Miami

Sao Paulo

## Admission Requirements

### Manchester Global MBA:

+4 years work experience with strong career progression

### Manchester Global Accelerated MBA:

+6 years management experience

## Costs

### Tuition Fees:

Manchester Global MBA, £ 24,255

Manchester Global Accelerated MBA, £ 27,000

## Contacts

**Name:** Ekaterina Clarke

**Email:** global@mbs.ac.uk

**Telephone:** +44 (0) 161 275 7212

**Website:** [www.mbs.ac.uk/global](http://www.mbs.ac.uk/global)

# Upgrade to Business Cass



United Kingdom

## ✓ Programme Presentation

### **The Cass Executive MBA (London)**

Based in the heart of the City of London, the Cass Executive MBA offers you direct access to the very latest business-tested thinking. Combining academic and practical content in a highly flexible learning programme, the Executive MBA enables you to fit your studies around your personal and professional needs. Part of a global learning network with over 33,000 alumni worldwide, it will provide you with a global network of contacts which will help you transform and invigorate your future career.



The Cass Executive MBA in London is delivered in two flexible formats

- Evening Executive (24 months)
- Weekend Executive MBA (24 months)

### **The Cass Executive MBA (Dubai)**

Tailored to meet the challenging, ever-changing agenda of managers and potential business leaders in the Gulf, Middle East and the surrounding regions, the Cass Executive MBA in Dubai is among the most highly regarded programmes of its kind. Delivered in collaboration with the Dubai International Financial Centre (DIFC), Cass Business School is ideally placed to offer a powerful, yet flexible, platform for career transformation capitalising on a track record of academic excellence and combining international insight with a keen regional focus.

## ✓ Programme Info

**Accreditation(s):** AMBA, EQUIS, AACSB

**Ranking(s):** 3 UK, 7 Europe and 29 Global

**Type of Programme:** Executive MBA

**Programme Format:** 24 months made up core modules, Electives and Business Mastery project

**Content Strength or Specialization:** Ethics, General Management, Leadership, Consultancy, Strategy, Finance, Islamic finance and Energy.

**Application Deadlines:** Rolling admission

**Starting Dates:**

September: Evening Executive and Executive Dubai

March: Weekend Executive

## Student Body

**Average Age:** 35

### **International Students:**

Europe: 23 %

North America: 5 %

Asia: 19 %

Africa: 4%

Middle East: 45%

## Admission Requirements

A good university degree or at least six years' business experience

TOEFL: iBT 107

References: Two references

### **Minimum Length of Work Experience:**

A minimum of 4 years relevant postgraduate work experience

## Costs

**Application Fees:** £ 50

### **Tuition Fees:**

£ 42,000 (London)

£ 34,500 (Dubai)

**Scholarships:** please visit [www.cassmba.com](http://www.cassmba.com) for more information about our scholarships.

## Contacts

**Name:** Timothy Navin Jones

**Email:** Timothy.navin-jones.1@city.ac.uk

**Telephone:** +44 (0)207 040 5276

**Website:** [www.cassmba.com](http://www.cassmba.com)

# A Top-Ranked Executive MBA Programme in London

## ✓ School Presentation

Founded in 1898, the University of Chicago Booth School of Business is the second-oldest business school in the United States and one of the most distinguished. Our academic programmes consistently rank among the very top schools in surveys worldwide. Our path-breaking research and our innovations in business education, including developing the first Executive MBA programme, have produced ideas and leaders that shape the world of business.



## ✓ Programme Presentation

The Executive MBA programme in London is a rigorous part-time general management programme with a curriculum designed to provide executives with the knowledge and skills needed to face business challenges today and in the future.

- Three continents. One Integrated Programme.

With permanent campuses in Chicago, Singapore and London, Chicago Booth lives in the global marketplace. Regardless of your primary campus, you will study at all three locations and gain first-hand knowledge from your fellow students of how business is conducted. No other business school in the world has three such vibrant and diverse student bodies with whom to study and collaborate.

- A Powerful Business Credential.

Graduates of Chicago Booth's Executive MBA programme earn the same top-ranked MBA offered in our full-time programme. You'll emerge with a set of sophisticated analytical frameworks as well as a toolbox of powerful skills enabling you to understand global business.

- Combine Work and Study Without Interrupting Your Career.

The programme in Europe is based on a modular format consisting of 16 one-week sessions spread over 21 months. You can take what you learn in the classroom and apply it immediately when you return to work a few days later.

- A Worldwide Network of 46,000 Graduates.

A Chicago MBA is the key to a powerful, lively alumni network of business professionals in over 116 countries, including 5,300 CEO and other top ranked company officials.

- World class faculty.

The Executive MBA Programme faculty is drawn from the same prestigious faculty that teach on all Chicago Booth programmes. Chicago Booth was the first business school to have a Nobel Laureate on its faculty and the first business school to win six Nobel prizes.

## ✓ Programme Info

**Accreditation(s):** AACSB

**Ranking(s):** Bloomberg Businessweek (#1) and Financial Times (#5)

**Type of Course:** Executive MBA

**Starting Dates:** The Executive MBA is a part-time program of study that begins in June of each year. Sixteen core courses and two elective courses provide broad and complete exposure to all facets of business.

**CHICAGO BOOTH**



The University of Chicago Booth School of Business

## United Kingdom

### Student Body

**Male/Female Ratio:** 84/16%

**Age Range:** 27 - 51

**Average Age:** 36

**International Students:**

Western Europe: 51%

Eastern Europe: 23%

North America: 6%

Asia: 13%

Africa: 5%

Middle-East: 1%

Latin America: 1%

### Degree Background:

Business/Commerce: 11%

Engineering: 16%

Economics: 20%

Sciences/tech: 20%

Finance: 19%

Law: 4%

Other: 10%

### Admission Requirements

A completed application (submitted online) includes:

Essays and resumé/CV

Official transcripts/marks from all higher education institutions from which you have earned a degree

Three letters of recommendation

A personal interview

GMAT (Applicants may submit a request to waive the GMAT)

US \$100 application fee

Two passport-size photos

### Costs

**Application Fees:** \$ 100

**Tuition Fees:** £ 80 000

### Contacts

**Name:** Bernie Zanck, Director of Admissions

**Email:** Bernie.Zanck@chicagobooth.edu

**Telephone:** +44 (0) 207 070 2200

**Website:** [www.ChicagoBooth.edu](http://www.ChicagoBooth.edu)



Interview with **Bernie Zanck**  
Director of Recruitment and Admissions  
Executive MBA programme Europe  
University of Chicago Booth  
School of Business

### **What type of candidate are you looking for?**

At the University of Chicago Booth School of Business we admit 90 Executive MBA students to each of our three campuses every year. We consider each applicant on his or her individual merits and we endeavour to build an interesting and diverse class. We look for diversity in terms of industry, academic background, nationality and goals.

In addition, we value candidates who have working experience in a global environment or at least who appreciate the wealth of perspectives that can be gained through a global programme like ours at Chicago Booth.

### **What is different about your programme and your school's approach to business education?**

Chicago Booth is distinguished first and foremost by its outstanding professors. The academic staff consists of world-renowned researchers and scholars whose impact on the world as a whole is wide-ranging. In addition, there is only one faculty: all of our MBA programmes in all locations (Chicago, London and Singapore) are taught by the

# **A World-Renowned Faculty**

In 1943, the University of Chicago Booth School of Business began the Executive MBA programme, the first of its kind in the world. Today, we are still leaders in the field. With permanent campuses in Chicago, London and Singapore, all offering the same courses with the same distinguished Chicago Booth faculty, the programme can truly be called "pure Chicago".

same professors. This ensures the same rigorous Chicago education regardless of location.

It is also a top pedagogical institution. Our academic staff teach students the fundamentals of the basic disciplines of economics, finance, sociology and psychology among others and provide them with frameworks and models instead of just the latest fads and trends. Our students are trained to deal with new and complex problems because they have the fundamentals and the analytical tools to apply them. This toolbox, if you will, makes them more confident and accomplished decision makers, managers and leaders.

### **What advice would you offer to a person who is thinking about getting an MBA?**

There is a tremendous variety and range in the type and quality of MBA programmes offered today. Even among top-tier programmes, there can be significant differences in the values, culture and overall feel of the place. It is therefore imperative that applicants take the time to really do their due diligence and get to know the institutions as well as possible, whether that means attending an open house, sitting in on a class or speaking with alumni from the programme.

### **What mistakes do MBA applicants sometimes make in the application process?**

First, some candidates don't spend enough time considering 'why an MBA?'. Candidates

have to express why an MBA will help them reach their goals and objectives, both in the essays and during the admissions interviews. It's therefore also important to clarify your goals and objectives before beginning an application.

Secondly, some candidates don't spend enough time finding out about the schools they are applying to. Spend time reading through a school's website and brochure. Speak with current students, alumni and admissions staff.

### **What is the benefit of diversity in an MBA cohort?**

Having a diverse group of students is essential in an Executive MBA programme because a large part of the learning process takes place through fellow students. People from different industries, working in different geographic markets and in a variety of job functions bring a vast array of domain-specific knowledge to the room. Cultural understanding of how people interact around the world is essential in business today. Our academic staff teach the frameworks and the students enhance them with knowledge specific to their industry, position and culture. Students are challenged by the academic staff and by one another to think more broadly about business and about the world.

Additionally, a diverse group of students leads to a diverse alumni network. Chicago Booth has 46,000 alumni in 116 countries. This community is a vital network of accomplished business people that any student or alumnus can tap into at any time. □

# CELSA Paris - Sorbonne

France

## ✓ School Presentation

The Paris-Sorbonne University, known for the excellence of its teaching, and its graduate School of communication CELSA, a reference in communications, human resources and marketing, offer an original MBA programme with teaching about societies, cultures and markets, plus a comprehensive vision of all organisational activities.



## ✓ Programme Presentation

The objectives of the programme are to consolidate the skills of executives and extend participants' knowledge and know-how to all areas of business activity. In addition it enables them to better decide and guides their organization within complex multicultural environments.

### Content of the programme

#### • Fundamentals of management and business conduct

You will develop your competencies in the key areas of corporate management: strategy and organisation, finance, marketing, human resources, communication, auditing and management.

#### • Societies, cultures and markets

You will build on your existing knowledge of international societies, cultures and markets. You will understand how they interact and learn how to integrate them into a development strategy for your decision-making.

#### • Social and human sciences, communication

You will benefit from an innovative approach to business conduct thanks to a multidisciplinary approach to the teaching of social and human sciences and communications, enabling you to grasp the social mechanisms and stakes involved in all intelligent business action. You will also benefit from CELSA's know-how with regards to the integration of communications into all fields of management.

## ✓ Programme Info

### Organisation

#### Part-time EMBA for working executives

- Two end-of-week sessions per month
- Two one-week intensive sessions
- Study abroad tour

### Length: 18 months

### Language of instruction: French & English

### Starting dates: March 1st, 2012

### Application dates: From September 1st, 2012 to February 2nd, 2013

## Student Body

**Male/Female Ratio:** 60/40%

**Average Age:** 37

**International Students:** 23%

### Degree background:

Business: 60 %

Engineering: 20%

Communications: 15%

Others: 5%

**Length of work experience:** 11 years

## Admission Requirements

Diploma from a French "Grande Ecole"

University degree (second cycle)

### Minimum Length of Work Experience:

5 years

### Registration deadline:

February 2nd, 2013

### Selection:

- 1) written application form;
- 2) interview in French and English;

## Costs

**Application Fees:** € 70

**Tuition Fees:** € 18,000

## Contacts

**Name:** Caroline Chasseur

**Email:** mba@celsa.paris-sorbonne.fr

**Telephone:** +33 (0) 1 46 43 76 40

**Website:** [www.celsa.fr/MBA](http://www.celsa.fr/MBA)

## TEMOIGNAGE

"Vers 35-45 ans, on se projette dans les 20 prochaines années. Je voulais élargir mes compétences en stratégie. Un MBA était la suite logique. Un changement d'entreprise a suivi (20% de la promotion est restée dans son entreprise, les autres ont changé ou créé leur propre activité). Embauchée par la société de conseil et d'audit Grant Thornton, j'ai ouvert un bureau de 70 personnes à Rennes et me suis engagée en interne pour promouvoir les talents féminins."

Françoise BAZIN  
Senior Manager, Grant Thornton

ESC RENNES  
SCHOOL OF BUSINESS

# EXECUTIVE MBA

18 MOIS AU RYTHME DE  
2.5 JOURS PAR MOIS

100% DES COURS EN ANGLAIS

**COACHING PERSONNALISÉ**

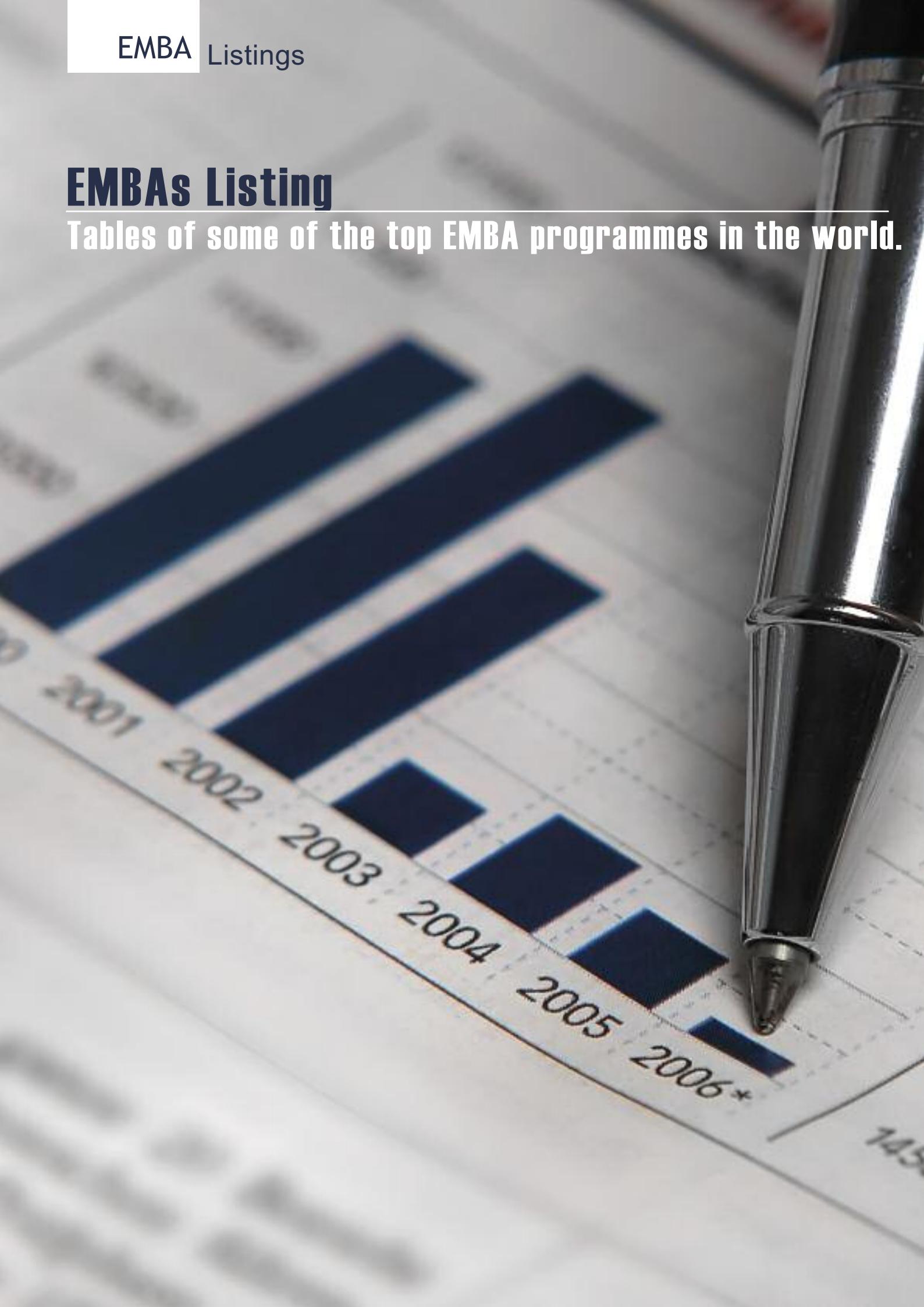
SÉJOUR D'ÉTUDE  
À L'ÉTRANGER

**RENTRÉE : 22 OCTOBRE 2012**



# EMBAs Listing

Tables of some of the top EMBA programmes in the world.



School name	Country	Cost	Programme name	Rankings	Salary today (US\$)	Salary increase (%)	Career progress achieved rank	Alms students (%)	Women students (%)	International students rank	Average work experience	Accreditation(s)	
Arizona State University, Carey	US	USD 76600	Carey/SNAI EMBA	20	239622	66	67	68	27	98	14	AACSB	
Ashridge	UK	GBP 32500	Part-time EMBA	62	141970	60	79	63	40	7	10	AACSB, AMBA, EQUIS	
Auburn University	US	USD 53580	Auburn EMBA	82	147792	48	38	62	19	86	14	AACSB	
Baylor University	US	USD 86500	EMBA	89	37	131502	58	81	30	21	70	AACSB	
Bradford School of Management/University of Nimbas Business School	UK / Netherlands / Germany	GBP 18950	Executive Part-time MBA	95	108936	50	76	64	23	69	10	AACSB, AMBA	
Cels	China	USD 85424	International EMBA	11	267062	72	24	55	36	42	14	AACSB, EQUIS	
Chinese University of Hong Kong	China	USD 61636	EMBA	14	275866	57	83	84	33	28	15	AACSB	
City University/Cass	UK	GBP 34500	EMBA	29	156726	75	16	40	19	12	10	AACSB, AMBA, EQUIS	
College of William & Mary (Mason)	US	USD 79500	EMBA	36						12	12	AACSB	
Columbia Business School	US	USD 154320	EMBA	25	2	203239	53	27	32	37	56	8,5	AACSB
Columbia/London Business School	US / UK	USD 161280	EMBA Global Americas & Europe	3	259833	85	13	6	21	24	9	AACSB, AMBA, EQUIS	
Copenhagen Business School	Denmark	USD 71781	EMBA	76	119410	41	43	54	24	50	12	AMBA, EQUIS	
Cornell University: Johnson	US	USD 145380	EMBA	26	21	228040	66	70	48	17	45	11	AACSB
Cornell University: Johnson/Queen's School of Business	US / Canada	USD 102000	Cornell/Queen's EMBA	44	152732	64	36	24	13	15	12	AACSB, AMBA, EQUIS	
Cranfield School of Management	UK	GBP 33000	EMBA	47	136036	64	35	27	27	19	11	AACSB, AMBA, EQUIS	
OneMBA: CUHK/RSM/UNC/FGV / São Paulo IE/FGV	China / Netherlands / US / Brazil / Mexico	USD 49500	OneMBA	26	184615	55	32	38	19	14	14	AACSB	
Duke University: Fuqua	US	USD 146800	MBA: Global Executive	6	10	254504	54	57	71	28	44	15,3	AACSB
Emory University: Goizueta	US	USD 95600	Weekend EMBA	41	15	180838	54	26	42	25	63	12,6	AACSB
ESADE	Spain	USD 135000	EMBA	19						31	100%	15	AACSB, AMBA, EQUIS
ESCP Europe	France / UK / Germany / Spain / Italy	EUR 51000	European EMBA	31	138657	72	7	25	25	9	5+	EQUIS	
Essec / Mannheim	France / Germany	EUR 47000	Essec & Mannheim EMBA	33	151222	73	10	16	22	22	5+	AACSB, EQUIS	
Euromed Management	France / China	USD 88620	World Med Part-time MBA	61	138582	56	95	52	51	67	5+	AACSB	
FIA - Fundação Instituto de Administração	Brazil	USD 37315	International EMBA	57	198214	30	52	72	17	91		AMBA	
Fordham University Graduate School of Business	US	USD 87550	EMBA	67	39	156418	56	17	100	31	54	11,1	AACSB
Georgetown University: McDonough	US	USD 114000	EMBA	35	24	184398	67	8	51	28	48	14	AACSB
Georgia Institute of Technology	US	USD 73000	Global EMBA	60		154178	42	75	28	28	60	11,8	AACSB
Georgia State University: Robinson	US	USD 65000	EMBA	64	155219	48	89	77	32	52	19	AACSB	
Kalto University: School of Economics	Finland / S. Korea / Singapore / Poland	EUR 41500	EMBA	53	134914	51	25	76	23	75	13	AACSB, AMBA, EQUIS	
Henley Business School	UK	GBP 39950	EMBA	50	140008	69	47	17	19	23	10	AMBA, AACSB, EQUIS	
IAE Business School	Argentina	EUR 25000	EMBA	97	157403	46	63	75	17	51	5	AACSB, AMBA, EQUIS	
IE Business School	Spain	USD 73760	EMBA	8	4	177026	153	39	53	26	40	11	AACSB, AMBA, EQUIS
Iese Business School	Spain	USD 126500	Global EMBA	13	12	206276	70	4	21	25	8	13	AACSB, AMBA, EQUIS
IMD	Switzerland	USD 117000	EMBA	16	28	213929	58	19	22	19	10	14,1	AACSB, AMBA, EQUIS
Imperial College Business School	UK	EUR 41000	EMBA	23	149250	79	2	11	24	20	9	AMBA, EQUIS	

Footnotes:

- FT - Financial Times
- SD - School Data
- BW - Business Week

3. SD - School Data  
4. Salary today: Avg salary 3 years after graduation  
5. Salary Inc: Displays salary increase before and after MBA  
6. Career Progress: changes in career before and after the MBA

7. Aims Achieved: The level at which the alumni fulfilled their purpose of doing an MBA

School name	Country	Cost	Programme name	Rankings: Financial Business Week	Salary today (US\$)	Salary increase (%)	Career progress rank	Aims students achieved rank	Women students (%)	International students rank	Average work experience	Accreditation(s)
Incae Business School												
Costa Rica	USD 63600	Global EMBA	78	161190	45	99	56	12	11	12	AACSB, EQUIS	
France / Singapore / U.A.E.	USD 130022	Insead Gemba	4	18	219441	60	31	3	18	16	12	AACSB, AMBA, EQUIS
Mexico	USD 52000	Medex	98	179016	51	15	82	18	87	10	AACSB	
Canada	CND 110000	Kellogg / Schulich EMBA	11	182969	66	14	26	35	3		AACSB	
China	USD 108000	Kellogg / HKUST EMBA	1	419416	63	6	2	17	6		AACSB	
Germany	EUR 70000	Kellogg / WHU EMBA	17	163628	79	3	20	15	30		AACSB	
Turkey	EUR 18000	EMBA	72	135771	56	51	67	25	93	10	AACSB, EQUIS	
South Korea	RMB 157000	EMBA	23	234406	93	96	43	13	98		AACSB, EQUIS	
UK	GBP 19500	EMBA	10	180409	79	9	5	19	5	10,7	AACSB, AMBA, EQUIS	
UK / U.A.E.	USD 70077	EMBA	95	118830	55	61	81	30	71		AACSB	
US	USD 75000	MBA Fellows	100	35	119524	39	98	87	23	88	11,6	AACSB
US	USD 53675	Weekend MBA	54	141656	61	82	9	42	97		AACSB	
Taiwan												
Taiwan												
Singapore	USD 92222	Asia Pacific EMBA	19	219871	58	50	15	22	1	18	AACSB, EQUIS	
US	USD 149000	EMBA	21	13	193390	59	12	31	29	41	13,6	AACSB
US	USD 159800	EMBA	17	3	238155	52	30	33	24	26	14	AACSB
Netherlands	EUR 47500	EMBA	85	108488	42	1	7	45	58		10 AMBA	
US	USD 78500	EMBA	80	14	151228	36	48	78	13	68	14,8	AACSB
US	USD 108940	EMBA	90	31	168852	36	73	60	35	96	14,4	AACSB
US / Netherlands / Hungary / Germany	USD 78000	International Masters in Management	43	141199	51	18	36	12	21	11,4	AACSB	
Canada	USD 87439	EMBA	84	29	120780	37	72	34	25	46	14,8	AACSB, EQUIS
US	USD 98000	MBAs for Executives	40	176461	56	28	45	23	35	13,6	AACSB	
Scotland	GBP 12000	Distance Learning (Online)								10%	5 AMBA	
Netherlands	EUR 44000	EMBA	39	143412	68	40	23	25	25		15 AMBA, EQUIS	
US	USD 110000	EMBA	70	158108	38	29	44	39	92		AACSB	
Italy	EUR 51000	EMBA	67	138488	50	86	92	18	81		10 AMBA, EQUIS	
US	USD 104125	EMBA	70	7	167015	38	66	59	21	79	15	AACSB
Sweden / Russia / Latvia	USD 60000	MBA Executive	65	130166	49	74	49	23	57		AACSB, AMBA, EQUIS	
US	USD 83500	EMBA	52	155979	51	65	88	31	27	16	AACSB	
US	USD 88500	EMBA	54	170471	45	85	41	18	83	13,3	AACSB	
US	USD 88700	EMBA	93	146508	26	45	83	21	53	14,8	AACSB	
China	EUR 45000	Shanghai International MBA (SIBM)	56	147316	70	80	99	41	94			
France / UK / US	USD 149500	Trium Global EMBA	2	307808	58	71	1	26	4	16	AACSB, AMBA, EQUIS	
US	USD 79000	EMBA	74	167458	54	100	96	18	71	13,3	AACSB	
US	USD 113861	EMBA	37	5	186505	46	56	35	25	81	13	AACSB
U.S.A / Singapore	USD 92222	UCLA-NUS EMBA	9	232928	72	21	85	21	17		13 AACSB	

School name	Country	Cost	Programme name	Rankings	Salary today (US\$)	Salary increase (%)	Career progress achieved rank	Alms achieved rank	Women students (%)	International students rank	Average work experience	Average accreditation(s)	
Universität St.Gallen			Full-time EMBA	78	129414	50	5	13	55		12 AACSB, EQUIS		
University at Buffalo, The State University of New York	US / Singapore	USD 50000	EMBA	62	146090	60	69	97	23	37	12.4	AACSB	
University College Dublin: Smurfit School	Ireland	USD 40700	EMBA	57	124694	60	58	58	33	49	13 AACSB, AMBA, EQUIS		
University of Alberta/University of Calgary: Haskayne	Canada	CND 58000	Alberta / Haskayne EMBA	73	136591	48	68	74	17	85	13 AACSB		
University of Arizona: Eller	US	USD 56000	EMBA	87	127870	46	78	98	26	77	6 AACSB		
University of California - Irvine (Merage)	US / UK / Singapore	USD 99624	EMBA	40				29		17%	15.5	AACSB	
University of Chicago: Booth	US	USD 148000	EMBA	5	1	219736	70	23	14	18	18	12.7	AACSB
University of Denver: Daniels	US	USD 77160	EMBA	99	151236	44	84	95	24	90	16.5	AACSB	
University of Florida: Hough	US	USD 14475	EMBA	65	141483	47	37	73	15	77	13.4	AACSB	
University of Georgia: Terry	US	USD 77000	EMBA	75	22	147856	43	97	47	32	65	12.5	AACSB
University of North Carolina - Chapel Hill (Kenan-Flagler)	US	USD 89000	EMBA	11				17		15%	11.7	AACSB	
University of Leiden	UK	USD 21390	Blended Learning MBA							87		AMBA	
University of Liverpool - Laureate Online Education	UK	EUR 20000	Online MBA							92		12 QAA	
University of Houston: Bauer	US	USD 63500	EMBA	90	136382	41	94	66	19	63		13 AACSB	
University of Maryland: Smith	US	USD 98500	EMBA	48	17	166149	48	93	69	22	89	13.1	AACSB
University of Miami: School of Business Administration	US	USD 76000	EMBA	94		128842	34	60	70	26	73	14.3	AACSB
University of Michigan: Ross	US	USD 136000	EMBA	32	6	202256	55	77	29	18	62	14.9	AACSB
University of Minnesota (Carlson)	US	USD 95000	EMBA	30					27		11%	13 AACSB	
University of Notre Dame (Mendoza)	US	USD 88500	EMBA	27					18		2%	14.1 AACSB	
University of Oxford: Said	UK	USD 85000	EMBA	29	26	191198	66	53	10	10	13	13 AMBA	
University of Pennsylvania: Wharton	US	USD 170550	MBA for Executives	7	9	220704	62	34	12	24	38	10 AACSB	
University of Pittsburgh: Katz	US / Brazil / Czech Republic	USD 65000	EMBA Worldwide	41		172112	50	44	61	28	43	14.3 AACSB	
University of Pretoria: Gibbs	South Africa	R158 000	Masters in Business Administration	67		180836	56	46	93	29	74	6 AMBA	
University of Rochester: Simon	US / Switzerland	USD 86500	Rochester-Bern EMBA	90	121911	46	91	50	21	61		13 AACSB	
University of Southern California (Marshall)	US	USD 114000	EMBA	8					16		14%	15.2 AACSB	
University of Strathclyde Business School	UK	GBP 21500	EMBA	85	121893	34	42	94	33	31		AACSB, AMBA, EQUIS	
University of Texas at Austin: McCombs	US	USD 85000	EMBA	45	23	151110	51	22	19	17	36	13.8 AACSB	
University of Texas at Dallas: Jindal	US	USD 82000	EMBA	76	38	131569	40	88	86	32	66	14.3 AACSB	
University of Toronto: Rotman	Canada	CAD 93000	One-Year MBA for Executives	28		155168	53	33	46	31	2	12 AACSB	
University of Utah: Eccles	US	USD 67000	EMBA	88	33	133570	43	90	80	10	84	13 AACSB	
University of Washington: Foster	US	USD 83700	EMBA	83		152857	28	87	91	42	80		14 AACSB, EQUIS
University of Western Ontario: Ivey	Canada / China	USD 87396	EMBA	36	34	182892	62	54	90	30	32	14.8 EQUIS	
Vanderbilt University: Owen	US	USD 98602	EMBA	49	32	162104	63	49	79	29	47	12.1 AACSB	
WU (Vienna University of Economics and Business)/University of Minnesota: Carlson	Austria	EUR 39000	EMBA Global	38		146414	56	20	39	34	29		13 AACSB
Villanova School of Business	US	USD 92000	EMBA	51		175621	57	62	18	22	76	12.9 AACSB	
Vlerick Leuven Gent Management School	Belgium	USD 42000	Part-time EMBA	81		116509	54	41	37	9	59		12 AACSB, AMBA, EQUIS
Warwick Business School	UK	GBR 10500 per year	EMBA	34		134479	77	11	8	29	33	11 AACSB, AMBA, EQUIS	
Washington University: Olin School of Business/Fudan University School of Management	US / China	USD 99000	Washington-Fudan EMBA	15	20	237847	52	59	57	38	34	15.4 AACSB	
Yonsei University GSBS	South Korea		Corporate MBA	57		151819	66	64	65	23	95		AMBA

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**Philipp Sauren**, MIB 2010  
Analyst, Accenture.

\*Financial Times Global MBA, Rankings 2012

Hult International Business School is ranked in the top 20 business schools in the U.S. and top 30 in the world by *The Economist*.

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Hult International Business School's worldwide operations are accredited by the New England Association of Schools and Colleges (NEASC).

Hult International Business School's MBA program is accredited by the Association of MBAs (AMBA).

Hult International Business School is recognized as efficient by the British Accreditation Council of Independent Further and Higher Education.



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New England Association  
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Association  
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# New Ideas for New Times

Spain

## ✓ School Presentation

Pompeu Fabra University (UPF) is a world renowned university. Founded in 1990 and based in Barcelona, UPF is included in the three most influential university rankings in the world: QS World University Rankings, the Shanghai Jiao Tong University Ranking (ARWU) and is the only Spanish institution in the top 200 of The Times Higher Education World University Ranking.

The Barcelona School of Management (UPF) offers training in business leadership, management and public management, focusing on people who will develop the new economy of the 21st century.

Distinguished professors whose research and teaching are internationally renowned set an academic platform of excellence. Our students excel academically and their nationalities span the globe. We train them to be critical, demanding and generous.

The Barcelona School of Management supports and promotes a close relation between the university and companies. Our principles are based upon evidence-based management, ethical decision-making, entrepreneurship and social innovation.



## ✓ Programme Presentation

### Types of Programmes:

Master of Sciences in Management  
Master of Sciences in ICT Strategic Management  
Master of Sciences in International Business  
Master of Sciences in Entrepreneurship and Innovation

## ✓ Programme Info

**Accreditation(s):** Master of Sciences - Spanish Minister of Education

**Programme Format:** Full-time or Part-time

**Content Strength or Specialization:** Innovation, Faculty, Cross Cultural

**Language Courses:** English or Spanish

**Application Deadlines:** According to programme

**Starting Dates:** MSc - September, others depending upon programme

## Student Body

**Male/Female Ratio:** 55/45%

**Age Range:** 21 - 29

**Average Age:** 25

**International Students:**

Masters of Science

Western Europe: 60 %

Eastern Europe: 5 %

Middle East: 20 %

Oceania and Asia: 15 %

## Admission Requirements

**Masters of Science:**

**University degree:** Bachelor degree

TOEFL: CBT: 235, PBT: 575, IBT: 100 or CAE: C1 or IELST: 6.5

**References:** 2 letters of reference

**Minimum Length of Work Experience:**  
not required

For other programmes, please check our website.

## Costs

**Application Fees:**

Master of Science - none, other programmes € 120

**Tuition Fees:**

Master of Science - € 12,650 to € 13,500

Please check website for other programmes

**Scholarships:** Merit-based scholarships & grants

## Contacts

**Name:** Admissions Office

**Email:** info@bsm.upf.edu

**Telephone:** +34 93 542 1800

**Website:**

[www.barcelonaschoolofmanagement.upf.edu](http://www.barcelonaschoolofmanagement.upf.edu)

## Chloé Tuot, Master's in International Relations



Chloé Tuot was born in the US to a French family and grew up in the US and Switzerland. She returned to the US to attend the University of Pennsylvania, where she majored in International Relations. She began her career by working as a communications consultant in New York at SS+K, specialising in developing creative social engagement campaigns for public sector clients. She then moved to Paris to join the United Nations Educational, Scientific and Cultural Organisation (UNESCO) as an education specialist, where she worked closely with country governments, international organisations, civil society and the private sector to identify key education obstacles, evaluate the impact of projects and promote better coordination at international and regional levels. Major topics addressed included enhancing quality, advancing inclusive education, eliminating the global teacher shortage and assessing the impact of the financial crisis on education expenditures.

# Another Way to Look at the World

### **What was the most difficult part of the Master's application process?**

The most stressful part of the application process for me was the GMAT test. Although I worked often with Excel and budget spreadsheets, I had not tackled quantitative problems similar to the GMAT in nearly seven years! I think prospective students (myself included) often get sidetracked by the GMAT, and tend to think that a score lower than the school's publicised average means you won't be admitted. In reality, most programmes seem to weigh all sections of the application equally.

### **What prompted you to pursue a Master's degree?**

After IE, I would like to work in an organisation that supports market-based or results-oriented approaches to development challenges, such as issues related to education and public health. This type of work, which falls under the category of impact investing, requires a big-picture understanding and strategic way of looking at the business world, and so I was attracted to IE's programme and the varied background and internationality of its students, as well as its focus on entrepreneurship — including social entrepreneurship.

### **How is your programme's content preparing you for the professional world?**

Although I am still in the first term of the International programme, several of the core courses, such as marketing, quantitative analysis, organisational behaviour and entrepreneurial management, are already offering me new models of thinking. An equally valuable aspect is the interactions with my fellow students, as they allow me to test whether the theories learned are applicable to real-world situations. Group work, which is an integral part of IE's programme, fosters this type of discussion.

### **How are you coping with the financial aspect of school?**

I am financing my degree and associated costs of living in Madrid with a combination of personal savings and loans. The financial implications of masters programmes are high, and can unfortunately be a major deterrent for prospective students. It also informed a large part of my decision to pursue an accelerated one-year programme.

### **What professional doors will your Master's open that would otherwise be closed?**

Organisations working in the public sector are increasingly looking to hire people who understand good leadership, change management and operational efficiency. These aspects are all addressed during course work in IE's programme. Moreover, the network of contacts built among fellow students and at events such as the annual Social Responsibility Forum organised by the IE Net Impact Club (of which I am a member) will be useful in finding future professional roles. □



Spain

## Entrepreneurship and Social Responsibility

### ✓ School Presentation

IE is one of the world's top higher education institutions. A pioneer in business education, IE trains tomorrow's business leaders, shaping them with an innovative approach and acting as a catalyst for the creation of new businesses through the entrepreneurial spirit which is an inherent aspect in all of our programmes.

IE offers specialist Master programmes that focus on the skills and knowledge required of a manager in a broad range of specific industries. Catering to the real needs of the corporate world, IE offers a variety of formats (face-to-face and blended) to ensure utmost flexibility in its programmes.

With more than 80 nationalities represented on campus at any given time, the IE Experience is a truly international one.



### ✓ Programme Presentation

#### IE Business School

Master in International Management, Master in Finance, Master in Advanced Finance, Global Master in Finance, Master in Digital Marketing, Master in Biotechnology Management, Master in Sports Management.

#### IE Law School

Master of Laws (LL.M) in International Legal Practice

#### School of Arts & Humanities

Master in International Relations

#### School of Architecture and Design

Master in Architectural Management and Design

#### School of Communication

Master in Corporate Communication, Master in Digital Journalism, Master in Political Communication, Master in Visual Media Communication.

#### School of Social and Behavioral Sciences

Master in Market Research and Consumer Behavior, Master in Environmental Management, Executive Master in Positive Leadership and Strategy.

### ✓ Programme Info

**Accreditation(s):** AMBA, AQUIS, AACSB

**Courses Held in:** English

**Length of Courses:** 10 - 13 months depending on the programme

**Application Deadlines:** IE operates on a rolling admissions process.

### Student Body

**Average Class Size:** 40

**Percentage of International Students:**  
90%

### Admission Requirements

**University degree:** Bachelor Degree

**Tests required and level:** GMAT exam or IE admissions test (for certain programmes)

**Specific Languages tests:** an English language certificate is required for all non-native English-speaking applicants

**Languages fluency:** High

**References:** a complete application for evaluation by the Admissions Committee, including all supporting documents

### Costs

**Application Fees:** € 120

**Tuition Fees:** € 19,000 - € 70,000

**Scholarships:** There are many scholarships available to students studying at IE as well as other financial aid options, for more information please consult IE's website [www.ie.edu/financialaid](http://www.ie.edu/financialaid)

**Instalments:**

One payment / three payments / six payments

### Contacts

**Name:** Admissions Department

**Email:** [admissions@ie.edu](mailto:admissions@ie.edu)

**Telephone:** +34 91 568 96 00

**Website:** [www.ie.edu](http://www.ie.edu)

# 12

## Master programmes to become an expert

### 1-year Master of Science programmes in :

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- Corporate Finance
- Finance
- Financial Markets
- Risk & Investment Management
- Arts & NGO Management
- Entrepreneurship
- Global Business
- Law and Tax Management
- Marketing Management
- Strategy & Organisation Consultancy

### 2-year Master in Management "Grande École" programme in :

- Business Management
- Financial Economics

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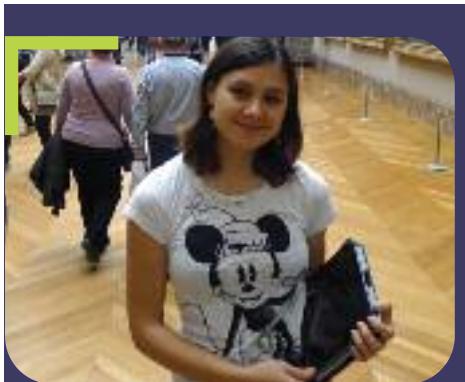
Founded in 1906, EDHEC is recognised as a leading business school in Europe for the relevance of its research to the business world and society. With the support of 24 000 alumni, over 100 company members of the EDHEC Business Club and with a large international network of academic partners, our students gain latest knowledge and skills needed for a successful career.

>information and admission conditions:  
[international.admissions@edhec.edu](mailto:international.admissions@edhec.edu)



## Shannon Sibayan, Master's in Arts & NGO Management

# Marketing Myself



Shannon Sibayan is a Master's candidate on the Arts & NGO Management programme at EDHEC Business School. Born in the United States and raised mostly in Texas, she is one of only a handful of American students at EDHEC. She earned her Bachelor's degree in photo-journalism from the University of Texas at Austin in 2005, and has spent the last several years travelling and working around the world. Her diverse professional experience includes positions such as a print journalist for daily and weekly publications, a finance manager in the private sector, and an aid worker in the Spanish Red Cross. After she finishes her degree, she plans to move to Africa and work with international humanitarian organizations.

### **Why did you decide to go for a Master's?**

I decided to pursue a Master's degree because I am interested in supplementing my professional experience with established theories and research. My undergraduate studies were in communication, and I am interested now in learning how to effectively combine my communication skills with business knowledge.

### **Why did you decide the degree is worth pursuing? What is your goal and how do you expect the Master's degree will help you to achieve it?**

In today's global job market, an advanced degree is an important asset to have while marketing yourself to international companies and organizations. My goal is to work in a managerial position in inter-governmental or non-governmental organizations in Africa, and many of these jobs require both professional experience and a Master's degree. In addition to filling basic job requirements, I believe that a Master's degree will give me a more rounded perspective on issues that directly apply to the sector I want to work in. Just in the past two months, we have had courses touching on subjects such as sustainable economic development at a governmental level, internationally recognized leadership traits, Fair Use rights in different countries, and women's empowerment through Microcredit. The wide range of topics we study provides an excellent foundation for all of our future projects.

### **What were the most important aspects you considered when choosing the Master's course you are following?**

Travelling and learning about different cultures is extremely important for me, so I specifically narrowed my search to graduate schools overseas. For international schools, the reputation and recognition of the school was one of the most important factors I considered while choosing a Master's course: I wanted to be sure that afterwards my degree would be recognised worldwide. I was also especially interested in finding a one-year degree programme to align with my future personal and professional plans. The other important aspect I took into consideration was the opportunity to earn significant scholarships from the school to supplement the costs. The MSc in Arts & NGO Management at EDHEC was an excellent fit, particularly considering my background and my future aspirations.

### **What was the most difficult part in the admission process?**

The most difficult part of the admission process for me was preparing for the GMAT/GRE tests. After spending several years outside of the academic realm, studying for a standardised test again was a bit stressful. In general though, the admission process with the school was quite smooth – the International Admissions office in Nice was extremely helpful right from the beginning.

### **How would you describe the learning environment at EDHEC Business School?**

The best word I could use to describe the learning environment at EDHEC would be multi-cultural. In my small class of just over 30 students, we represent eight different nationalities. Class discussions are always supplemented with bits of culture from all over the world, and it's incredibly valuable for those of us who are interesting in working on an international scale. Inter-cultural work experience is indispensable for working in a multinational environment, and I believe that employers especially are interested in hearing how you communicate with and maximise the enormous potential in teams with members that come from different backgrounds. □



tools include group sessions on current topics in the current job market, such as CV writing, self-assessment, the use of social media, etc.

For instance, the Antwerp career services centre is very active in encouraging cross-cultural awareness among students with a focus on people management skills. It also provides guidance for writing CVs and training for job interviews through interactive sessions, with theory and practical exercises on how to get through a job interview. Apart from group events, Antwerp encourages individual guidance and self-awareness activities. In all self-awareness activities *"we aim to make students think about their career and the road they want to follow, but everything starts with knowing oneself"*, says Tijskens.

According to EDHEC Business School, recruiters are above all looking for management skills. To help its graduates perfect their managerial abilities, the school has launched a Talent Identification and Career Development Programme (TI&CD).

*"The TI&CD allows students to develop the key management skills which are in the greatest demand from the point of view of recruiters. Through practical activities, students are given the best possible preparation for various recruitment exercises used on the international employment market: interviews, tests, group exercises, case studies,"* says EDHEC. The

school's practical approach appears particularly appropriate when looking at the figures. 50% of graduates from the school with Master's degrees in management find employment in Finance & Consultancy; 50% of its Master of Science graduates go to work in Banking and Consultancy; and 1/3 of all EDHEC Graduates start their first employment outside France, says Sophie Simard, Head of International Admissions & Marketing at EDHEC.

employers what makes you unique.

The task of a CV is to get you to an interview. That is why you should tailor it to the requirements of each particular job you are applying for. Do not miss anything important about you that your future employer may find important to him or her as well.

*"Companies only spend a few seconds deciding whether to delete a CV or consider the candidate for an interview. For a student to increase his or her chances of securing an interview, it is critical to create a CV that markets the applicant's qualifications effectively in an error-free and easily readable format."* Alvarez says.

## Make Sure You Stand out

### Write a professional CV

The last thing to do before setting out on the challenging road to finding a job is to draft your professional CV.

*"Be sure you have an excellent professional CV,"* advises Tijskens. The CV is the first impression of you that your future employer gets. So make sure you've made your CV professionally.

The labour market goes through tough times and cut-throat competition. In most cases you will be up against hundreds of other candidates and you need to make sure you stand out. Show your targeted

It is of prime importance to be proactive in your search and to make the best use of all kinds of events aimed at surveying employment opportunities, such as workshops held by various recruitment agencies, traineeship and career forums and job fairs.

*"The Career Management Service encourages students to become the Managers of their own careers through various types of events,"* adds Tijskens.

*"After all, they are at the steering wheel of their own career,"* says Tijskens and adds that Antwerp is proud that 95% of graduates from the school's Master's programmes enjoy successful professional realisation. □

# Schools Drive You in!

## The Key Steps to a Successful Career with a Master's Degree in Hand

Everyone wants successful professional realisation after they graduate. No one can assert that the Master's degree is the only key prerequisite for this and definitely no one maintains that holding the degree in your hand is enough. What are the key steps on the way to finding a good job? Here is a piece of useful advice shared by business school career officers.

### Prepare in advance

*"Competition in the global recruitment market has become increasingly fierce and the recruitment process has changed in line with that used by graduate programmes (recruitment programmes for international high-potential personnel). This means it is essential to prepare in advance if you want to stand out from the pack!"* says Florence Da Costa, Head of the Student Career Centre at EDHEC Business School.

This means that you must know exactly what you want to do and have a professional plan that should, of course, fit in with your personal plans. It's also essential to make a list of target recruiters and examine their websites thoroughly to find out as much as you can about them and to be sure you want to approach them, as they will be your future employer. Doing this will greatly increase your chances of getting a job.

### Define your personal and professional plan

This key advice is given to students and alumni by the IE Business School careers centre. Planning is essential if you want to further your professional opportunities and network with useful contacts, which is invaluable for securing your next role, says Amber Alvarez, Executive Director of Career Services

at the school.

*"We advise students that the more they focus their goals, the more effort they can put into achieving them and the more likely they are to gain the employment desired."* adds Alvarez.

### Take advantage of school career services

Business schools can be very useful in helping you to define your plans. The schools are very dedicated to helping their graduates in their self-assessment, in prioritising their goals and in achieving professional realisation. Each school has a career management service open to its students throughout their studies. The school careers centres organise various events, fairs, lectures, group and individual sessions with recruiters, workshops based on recruitment tools such as CVs, cover letters and interviews and workshops based on managerial skills such as leadership and communication; they also organise mentoring sessions with graduates from the school. All these activities aim to help their graduates to find their place on the job market and to provide guidance for students in defining their professional plans.

*"Throughout the year, the Career Management Service of Antwerp Management School helps full-time Master's degree stu-*

*dents to shape their future careers by providing them with the insights and tools they need to find their ideal job."* says Sarah Tijskens, career development manager responsible for the Career Management Service at Antwerp Management School. *"In interactive workshops and seminars and during networking activities with companies and alumni, students obtain a better view of their future career prospects and the various possibilities on the labour market."*

*"IE Business School holds regular workshops for students and alumni to increase their personal skills such as communication, cultural abilities, leadership and entrepreneurial skills, social responsibility and ethical awareness and useful presentation techniques."* adds Amber Alvarez, Executive Director of Career Services at the school.

### Develop your skills and experience

*"However, neither developing your current career nor making a career change is likely to happen by itself."* says Alvarez.

Each school has therefore introduced a set of services and tools offered to its students and graduates to help them to identify and develop the skills and experience needed to better prepare for their career of choice and land the job that they are seeking. These

many university relationships continue for the rest of people's lives.

#### **The network matters**

The extensive network that you build during a master's course is one of the most valuable features of the education. Upon entering a business school, you gain access to a wide network of classmates, faculty staff and alumni. Networking is invaluable when it comes to job searching and also in your career development further down the road. Alumni networks are very helpful, especially for master's graduates, who are generally looking for entry level jobs, and that should be a strong consideration when applying to schools. However, you must judge your personal needs when you evaluate a business school network. The size of the alumni network is an important advantage, as the larger the network, the better the chance that an alumnus works at your target company. Nevertheless, it is also important to take into account how active the network is, which can be discovered through finding information about how many events there are per year, how many of them are organised by the school and how many are informal meetings. The big schools have large networks, but some of them may be less connected than smaller schools' alumni who may be more responsive and willing to help you get a job. It depends also on what kind of career you are pursuing. If you are looking to develop in popular fields, like banking or consulting, you can use the school's career centre to find a job, in addition to the alumni network. If you are aiming at more specific or niche sectors like biotech or hedge fund management, however, the network will be much more helpful.

#### **Accreditations**

Accreditation is an objective way of assessing a business school's quality. To be accredited, a school must adhere to high quality standards based on the latest research and professional practice. An accredited institution must continue to demonstrate during regular review cycles that it is developing and growing, not just maintaining existing standards. There are three business school accreditation associations which are the biggest and most influential - AACSB, the Association to Advance Collegiate Schools of Business,



based in Florida, with an Asia office in Singapore; AMBA, the Association of MBAs, based in London; and EQUIS, European Quality Improvement System, based in Brussels. A total of 57 business schools worldwide have

supervise standards for business schools within their region or country.

#### **Rankings**

Rankings provide useful information for master's candidates as a general indication of quality. It does not make a big difference whether a school is ranked number 5 or number 10, it is more important whether it is in the top 20, top 50, etc. It is also essential that an institution remains stable in the listings over the years. *"Rankings are very important when it comes to choosing a business school. But I think that considering the investment in time and money, it's a wise decision to instead opt for a programme that actually fits with who you are and what you want,"* says Pablo Esteves in The Economist's forum. □

## **57 Business Schools Worldwide Have Triple Accreditations**

the so called 'Triple Crown', meaning they are accredited by all three agencies. A much greater number of schools are accredited by only one of the three majors, which does not lower their quality. In addition, there are many regional and national agencies that

# The Right Match

## The School Tailored to Your Goals

It may seem puzzling to choose a business school from among over 13,000, but it gets easier when you know what features to look for and how to assess the quality of the different schools and find the one that fits your personal needs. So, you have already decided to broaden your knowledge, earn precious experience and improve your career development chances through pursuing a Master's degree. Now you face the difficult task of choosing the perfect school. What should your pros and cons list include?

### Career options

A decision to pursue a master's degree is usually related to an ambition to find a fascinating job with development opportunities and make a difference. So, in the process of choosing the right school, you should look at the career options that schools offer. You can ask business schools' career centres for information about the professional development of recent graduates. Schools' job services usually provide statistics about alumni's career development, such as how long does it take to get a job, in what fields graduates work, salary levels. You can also easily get information about the number and the type of companies that offer internships and recruit on campus in order to see if they match your needs.

### Programme content and quality

The costs for a master's degree can vary significantly, as annual tuition can run from about USD 5,000 to as much as USD 40,000, and you should add also costs for books and accommodation. To be sure that your investment will be rewarded, you should carefully study the content of the different programmes and evaluate their quality. Choosing a course should not be based on the lowest costs model or on the hypothesis that more expensive means higher quality. Financing your studies is important, but you should pay more attention to the specific features of

the programme, to the reputation of the school and faculty staff, to the experience you could gain and to networking and career possibilities. Reputable master's programmes combine theoretical coursework, case studies, group work and in-company placements and you should check whether the particular elements of a certain programme meet your needs and objectives.

Amidst increasing globalisation, the need for professionals with multicultural knowledge

environment, the visiting of different campuses and the daily communication with students with varied backgrounds will dramatically broaden your view and experience in a multicultural atmosphere, enrich you both socially and culturally and make the education process dynamic with a wide diversity of learning approaches. This kind of global exposure is a very important benefit of choosing a multi-campus taught master's programme.

If you hesitate between several schools offering similar master's courses, you should consider visiting the schools and taking a short tour to examine the facilities and equipment, meet students and teachers and experience the atmosphere. All of this is an important element of choice for students, as a master's degree course is not only pure studying, but also an enriching social experience. Considering that you will spend about two years on-campus, it is important that you like the facilities and the ambiance. And some are really amazing! On-campus students have easy access to various facilities, including the library, labs, athletic facilities, stores and eating establishments, which are a perfect place for socialising and enhancing the overall college experience. Moreover, in the on-campus social life, you may choose to get involved in activities, clubs and events, which makes the overall student experience much more satisfying, and participation can lead to a greater number of connections. Networking is an important part of higher education and

## Multi-Campus Education offers International Perspective

and international practice is growing and business schools are meeting this demand by offering multi-campus education with an international perspective. Multi-campus programmes are typically taught in English at facilities in two or three countries on different continents, most often in Europe, Asia and North America. These courses expand learning opportunities and provide an invaluable chance to visit various places and learn how businesses are run in different regions of the world, to meet people from diverse cultures and lifestyles, and to build valuable connections. The international learning envi-



*"I believe that the internship I'm aiming for will be the best start for my career. And the UK, being one of the world's economic and political hubs, is the best place,"* says Plamena who seeks an internship with the strategy divisions of financial institutions. Internships may require students to stay in the country for a long time, so ideally it should be a place they like.

#### Cultural Aspects

A master's programme could be a unique experience which teaches you what living and working in a multicultural environment actually means and why all employers require it from their future team members. Andreana, 28, who is studying for a Master's in Advanced European and International Studies (MAEIS) at L'Institut Européen • European Institute (IE•EI), wants to work for a European Union institution or for an international organisation *"together with people from multiple national and cultural*

*backgrounds". "Among the most important qualities which one should possess to successfully integrate in their structures are open-mindedness, flexibility, adaptability. The best way to learn to live and work in a multicultural environment is by doing it,"* says Andreana.

Andreana also highlighted the fact that location was one of the most important factors in choosing where to pursue her master's degree. *"I love living in different places and I had never lived in France, nor in Germany. What is more, I wanted to improve my French language skills and France seemed like the best place where I could do that. At the same time, given my interest in arts, I had always been strongly attracted by Berlin, wanting to spend more time in the city and to better experience it. This master's programme was offering the perfect response to both my wishes. This was a good reason for me to choose it,"* she said.

The location matters but it is certainly not the only factor to be considered before choosing a business school. One of them is the programme curriculum. The programme should absolutely meet your personal expectations and not be in contrast with your goals and interests. Career prospects are another key factor as everyone wants professional realisation after graduation. In this regard you will want to make sure that you find a master's course that teaches classes offering real-world relevancy.

A helpful aid when choosing one school over another is visiting the school and meeting its representatives, talking directly to its admission and career officers and building contacts with its alumni. Gaining a personal impression from the school and getting to know it will help it feel like your school. It is important as one day you will become an ambassador for this school and you'd better be proud of it. □

# The Where? Question

## Is Location the Key Factor in Choosing a Master's Degree?

If you take things seriously, there can never be one single factor to consider when you decide where to get your Master's degree from. There are plenty of factors that should be considered as a whole, but location truly matters.

Master's programmes are aimed at those who do not necessarily have certain work experience but have at least decided what they want from their professional life. Once you have made up your mind that you see yourself as a professional in a certain industry or a field, it is a normal step to start looking for the right school which will give you the necessary education. In this regard, the location of the school is one of the most important factors, which makes your choice easier among many schools offering the same degree and programme.

For instance, if you want to develop your professional career in the financial sector, you'd choose London rather than Venice. But if you want a specialisation in arts, going to Venice will be a more reasonable choice. And if you see yourself as an element of the large-scale body of European institutions, you'd better go to Brussels.

Choosing the right master's programme strictly depends on your personal needs. Therefore it could be considered as a great chance and opportunity to find your new

place, deepen your cultural knowledge, learn a new language and ultimately settle down and start a new life. This is especially valid for Europe and particularly in the last decades of a globalising world with the opening of the borders and the fall of economic, travel and cultural boundaries.

Location is also important because mas-

a very valuable experience," adds Plamena, who is in her year of study.

Location is also important for internships, which in the majority of cases represent the first step before employment. Many master's programmes want their students to undertake work-related experience during the study, which could be either a research project or a full-time internship. This experience is usually based in the same city where the programme is located. In this regard, it is much easier to apply for summer internships or long-term programmes with certain institutions or companies when you are on the right course.

Contact with the right person will be much easier, as is establishing your professional network. Certainly, there is no doubt that you can successfully build a wide network of contacts via the many social networks available. However, face-to-face communication has always been the best way of building stable relationships. And last but not least, it will save you money in transportation costs from one interview to another.

### You May Stay in the Country for Years

ter's programmes are usually the first experience abroad.

*"It's the first time I have lived alone, and for the first time in my life I know that I can rely only on myself."* says Plamena, 24, studying for a Master's in Management in Durham University. *"It's great to get to know new people, find new places, learn something new every day. So far it's been*

# MIM or MBA - That Is The Question

By Martin Boehm, Associate Dean of Master in Management Programmes, IE Business School

The MBA has long been a standard credential for business leaders around the world. However, it is no longer the only contender in the postgraduate business education market, thanks to the recent but absolute emergence of the Master in Management (MIM) degree. Master in Management programmes are being steadily introduced by schools across Europe, Asia, and North America as a response to an increased interest in business education among a younger demographic.

## Experience

MIM programmes are specifically designed to provide recent university graduates with the business skills most in demand by today's labour market. While MBA programmes typically require five to six years of work experience, MIM programmes mainly welcome candidates fresh out of university who have not yet drawn a steady salary. In general they tend to restrict applications to candidates with two years or less work experience. For this reason MIM students tend to be younger than MBA students and are usually in their early 20's, compared to MBAs who are often in their late 20's and early 30's. MIM and MBA programmes cater to students at very different stages in their careers: while the MIM programme is designed to help students kick-start their career, MBA programmes help students navigate a career change or advancement within a particular sector.

## Typical MIM Students

Interested in a job change:

MIM students: 26.2%

MBA students: 52.1%

Interested in a change in industry:

MIM students: 23.7%

MBA students: 39.0%

Source: *MBA.com Prospective Students Survey 2011*

## Curriculum

The differences in the student profiles of the two programmes are also reflected in their respective curricula. While the training for MIM students focuses on technical skills, MBA programmes seek to impart a broader, more strategic vision to their students. MBA programmes also offer a general approach to management which allows students to explore the roles of different business functions across various industries. MIM programmes, on the other hand, allow students to specialize in a functional discipline early on, such as marketing or human resources. Additionally, MIM students typically spend more time reviewing different theoretical concepts compared to students in MBA programmes.

## Teaching Methodology

Another essential difference between a MIM and an MBA programme is how the programme is actually taught. Given the rich variety of professional and personal experiences typically found in an MBA classroom, those programmes thrive on peer-level learning. The MBA teacher serves more as a moderator or facilitator for student-led debates, guiding students as they tackle problems rather than providing definitive conclusions. Teachers on

MIM programmes, however, assume a slightly different role. MIM classes tend to be more lecture-based, and teachers provide students with final conclusions after class debates. Because MIM students have limited work experience, faculty members illustrate theoretical concepts using real-life examples in order to demonstrate their relevance and application, rather than rely on the experience students bring to the programme.

## Careers

When students embark on postgraduate education, they make an investment of time and a significant amount of money, particularly in the case of MBA students. Business students are naturally concerned with the potential career pay-off of such a large investment. Here, the MBA has still an advantage, given that employers world-wide are already familiar with the MBA degree and are beginning to learn about the MIM. However, top recruiters in Europe including investment banks and consulting firms show a strong interest in hiring MIM graduates over MBAs. Investment banks and consulting firms in particular value MIM students over MBAs due to their technical skills and their ability to think outside the box. □



LEEDS BUSINESS SCHOOL

# Masters Programmes

Leeds Business School is part of Leeds Metropolitan University, one of the most popular universities in the UK. We offer a truly international experience, welcoming students from over 50 countries, with courses delivered across the world. Our students are based at the Rose Bowl, in the heart of Leeds city centre, just two and a half hours away from London by train. We've invested millions of pounds in state-of-the-art facilities and our library is ranked third globally.

We passionately believe in bringing our students into contact with top professionals. Our guest lectures and networking events provide an opportunity for students to meet experts from their chosen field. Our strong links with regional employers also provide opportunities for our students to find work placements while they study or part-time work through our Job Shop student employment agency.

We offer a number of masters programmes across various subject areas including Business & Management, Accounting & Finance, Marketing, PR & Communications and Human Resource Management.

# Finance & Accounting

## Finance

### ✓ Applicants

A Masters programme in Finance offers a broad-based education, with a choice of specialisations. It features a curriculum that prepares adult students for the emerging knowledge economy while emphasizing the latest concepts, practices, and skills in today's rapidly changing marketplace. With finance being one of the largest sectors in the world economy, this stream of Masters has the widest variety of professional courses. Those looking to delve into the world of financial analysis, corporate finance, investment management and commercial finance should be considering this core sector of Master's programs. Most people pursuing graduate degrees in finance already have an undergraduate degree in a related field or have an equivalent background through their work experience. Those wishing to switch careers may need to take some introductory classes before pursuing an advanced degree.

### ✓ Course content

Graduate programs in finance combine a challenging range of subjects, which are designed to help students understand financial forces in today's modern business climate and contribute meaningfully to companies by helping them make wise financial choices. They impart intimate knowledge of the functioning of modern financial markets and financial institutions. Core topics of the program include the analysis of global asset allocation and international fund management, investment banking and venture financing, the analysis of trading systems and the ensuing market microstructure, as well as the design and operation of insurance and pension systems.

### ✓ Career options

Jobs in finance are often highly paid and a career in finance requires strong analytical skills and even more initiative. The long working hours are offset by tempting salary packages and bonuses. According to a survey conducted in 2007, finance job holders in London are the highest paid within the UK.

Professionals in finance become specialised in the following sectors/roles: commercial banking, corporate finance, financial analysts and personal financial advisers, insurance, investment banking, loan officers & counsellors, money management, real estate, financial analysis, business consulting, taxation, risk management, funds management, stock-brokering, merchant banking, investment banking, underwriting, and insurance services.

## Accounting

### ✓ Applicants

Masters programs in Accounting have been designed for seasoned accountants and those aspiring to enter the field. The MSA prepares you for today's complex and competitive business environment and acts as a prerequisite for entry into public accounting. A bachelor's degree is the minimum prerequisite for most careers in the accounting industry. The industry is growing and is expected to continue to grow as laws and policies change and as more companies have their finances closely inspected. This means that there are good prospects for those entering the industry and these opportunities can be maximized by showing expertise in computer applications, gaining a license or certification from a professional organisation, or earning a Master's degree.

### ✓ Course content

The main job of an accountant or auditor is to make sure that businesses maximize production, pay taxes correctly, and keep public records. They do this in a number of ways, including keeping accounts for governments, administrations, and the public; and also performing auditing services inside organisations. Accountants review, draft, and authenticate documents containing financial information for clients. In addition, accountants are finding it increasingly valuable to possess associated knowledge in areas such as information technology, law, budget analysis and investment planning. Students considering a career in accounting, or wanting to study accounting, should obviously have a solid background in

mathematics. They should also have good business acumen, an ability to pay attention to detail and a desire to work in an environment in which they will be challenged more than they may have imagined. Accounting forms an important function of any company as it relates to many aspects such as listing of shares, analysing budgets or forecasting company finances. Accounting courses equip students with the skills they need to prepare taxes, budgets, business and retirement plans, and investment portfolios. The recent surge in technology in the field means that accounting courses may cover topics such as enhanced data collection and access, new accounting software. Other accounting courses may include corporate tax, advanced financial accounting theory, strategic management, and auditing principles and procedures. These courses are usually taken by people with prior experience in the field and are popular among accounting professionals wanting to upgrade their skills and be abreast of the latest technology and processes. Some accounting specialisations include: public accounting, financial accounting, managerial accounting, internal auditors, cost accounting, auditing, tax accounting, budget control, governmental accounting, accounting education, non-profit accounting, internal auditing, and personal financial advice.

### ✓ Careers options

Graduates with a Masters (MS) degree in business accounting may become public accountants, management accountants, internal auditors, controllers, taxation specialists, chief financial officers and more.

**Masters in Finance and Accounting are designed to give students the advanced knowledge, skills and practical education necessary to focus on finance and accounting careers.**



# Management & Organisation

## Management

### ✓ Applicants

This stream provides a broad, comprehensive and forward-looking orientation that equips students to research, monitor, analyze and make effective decisions in relation to the complex issues confronting the modern manager at both strategic and operational levels. A Masters in Management is aimed at candidates who have no work experience and are looking to gain knowledge of different management skills and business knowledge. These Masters courses are as popular as the Masters in International Business, but attract more applicants because they have been operating for a long time.

### ✓ Course content

Students are provided with the opportunity to develop conceptual tools, knowledge and skills in relevant disciplinary areas, and to understand how these can be applied to practical management situations. Students are also equipped to evaluate the effectiveness of their managerial assumptions, attitudes, values and behavioural styles, and design a personal professional development programme that provides them with a forward and pro-active outlook and the interpersonal skills needed to manage successfully. It is the ideal programme for learning how to think strategically, understanding organizational culture and effectively motivating the people who power a business. Course work on the degree programme may cover: business decision making, communications, logistics and purchasing, quantitative methodology such as accounting, human resources, and administrative practices. Management degrees are often combined with studies in business administration, which focus more on practical application of business concepts.

As companies strive to compete in a global market and keep abreast of the latest technology, they typically look for strong managers who are knowledgeable when it comes to current business practices and can effectively organize the company's workforce and resources. Businesses traditionally want leaders with

strong communications skills who are good at analyzing and solving problems, as well as thinking critically. Within management, there are several sectors that can help develop specific skills needed for related sectors. New developments within this field are land management, cultural management, data management, engineering management, IT management, and the most sought-after general management programmes which are meant for highly experienced candidates who are seeking to improve or upgrade their management skills.

### ✓ Career options

Managers are employed in various sectors: government, education, or private industry. They may pursue various positions such as chief financial officer, chief information officer, chief executive officer, general and operations managers and will have direct authority for functional areas (sales, finance and accounting) as well as line management positions.

## Organisation

### ✓ Applicants

Candidates who are looking to become specialists in organisational development or are looking to become strong players in organizational change and strategy should consider this programme. The subjects that are studied motivate graduates to think about the implications of change and their suitability to the organization. Organizational behaviour, change, management are some sought after subjects within the organization stream.

### ✓ Course content

A very important aspect of this stream is that it makes candidates aware of the social and technical design of organisations, and encourages implementation of change. These Masters programmes have been developed with the understanding that complex business environments need to change with the times, and rethink the intricacies of their organization according to the desired changes. The aim of this programme is to fill the gap with executives who are skilful, dynamic and proactive in

a changing environment. It focuses on the needs of developing intermediary economies, and produces graduates who are sufficiently skilled to become catalysts of organisational change and development. Since organisations involve people, processes, structures and relationships; a major area of study within these Masters programmes includes the study of human behaviour and psychological analysis of the workplace. This subject has helped companies make use of graduates to increase work productivity, process analysis and internal product testing.

### ✓ Career options

The most natural career choice after this programme is organizational development consultant. Organizational change management consultancy is a new and upcoming field and this Masters programme is the ideal route towards that type of role. Another path is that of industrial organizational psychologist which involves working closely with the field of human resources.

**Masters in Management and Organisation enable graduates to become strong players in strategic business decisions, providing them with key calculative and operational competences.** □



# Marketing & Communications

## Marketing

### ✓ Applicants

Graduate programmes in Marketing teach students how to target a specific population or group in order to sell a product more effectively. Graduate students will gain knowledge of specifics about the sociology, consumer behaviour and purchasing patterns of certain target groups. Marketing at its highest level is an extremely intellectual and abstract profession, one whose applications and results are firmly rooted in the world of the practical consumer. Potential candidates for graduate marketing programmes should be productively creative and ambitious in their approach to learning and to life in general. A certain level of innovation and correlation to consumer actions is needed.

### ✓ Course content

While training focuses on some traditional academic spheres such as sociology and psychology, it is still very important for those in the field of marketing to participate actively with the world around them. Additionally, with just about any product or service being capable of being marketed, you will find a few specific directions you may choose to focus on, such as: Business-to-Business Marketing, Developing New Products and Services, Advertising, Public Relations, Marketing Strategy, International Marketing, Sales Management and Control, Marketing Management.

### ✓ Career options

Literally millions of professionals pursue a career in marketing. These individuals include professionals employed in advertising and promotion, marketing managers, retailers, salespeople, and many more. In fact, the number of different careers and jobs that fall under the umbrella of marketing mean that thirty per cent of all workers worldwide are estimated to be employed in marketing. The avenues for marketing professionals to pursue are see-

mingly infinite.

Specific areas include: advertising and public relations, brand management, business-to-business marketing, direct marketing, distribution channel management, brand management, consulting, marketing research, non-profit marketing, product management, international marketing, marketing research, new product planning, retail marketing, marketing professor, sales promotion management. According to the US Bureau of Labor Statistics Occupational Handbook, jobs within the marketing sector will grow at a higher rate than other jobs at a national level. This sector allows flexibility, accessibility and applicability to all markets and spheres of the global economy.

not targeted only at candidates with the gift of the gab, or proficient writers, it caters for people who have a flair for writing and communicating, and who have good interpersonal skills. Those who are interested in communications management can opt for a graduate communications management programme, which involves analyzing audiences, organizing ideas and choosing the right media in a multicultural environment; or telecommunications management and corporate communications, involving the study of public opinion, marketing communication and audience behaviour. Other specific areas include: advertising & public relations, journalism and mass media, publishing, radio, TV and film.

## Communications

### ✓ Applicants

Many students, once they have decided that they want to reach the top of their field, decide to pursue a Masters degree in Communications. Students enrolled on graduate communications programmes receive an interdisciplinary education with many opportunities. They open lines of communication between companies and the people to whom they are providing services. Graduate communications schools prepare students for in-demand careers in any number of industries and professional settings. The theories that are taught and practiced are not only based on the latest communications theories, they also equip graduates with the essential leadership skills necessary for forming coalitions, as well as handling and resolving crises.

### ✓ Course content

Students at graduate communications schools can choose from journalism, mass media graduate programmes, marketing graduate programmes and professional writing graduate programmes. A Masters in communications is

### ✓ Career options

Graduates with a Masters degree in communication can become public relations executives, human resources executives, corporate media directors, corporate communications consultants, advertising executives and more. Apart from the different career paths, a Masters in any communications stream gives candidates the extra factor, the excellence in interpersonal skills, public speaking, group motivation, influential writing agility and capacity to deal with internal and external pressures and to become a leader in every aspect.

**Masters in Marketing and Communication prepare graduates to participate in strategic business expansion and branding by analyzing customers' behaviour and expectations in order to determine the most effective way to reach them. □**

# International Business & Strategy



## International Business

### ✓ Applicants

The Master's in International Business is one of the most popular Master's programmes. These programmes were started in 2000 as an alternative to the MBA, and have been increasingly popular ever since. The objective of a Master's in International Business is to teach various interdisciplinary principles of business management with an international focus, and is also open to candidates who do not have professional experience. The global aspect of this programme places it on a par with MBA programmes. This programme provides knowledge of business theory, develops the student's analytical and business skills, and provides in-depth exposure to the best practices of international business. It prepares participants for a successful international and cross-functional career within multinational companies. The degree is ideal for professionals working in companies that operate in the global marketplace or for anyone wishing to kick-start their international career.

### ✓ Course content

Topics covered as part of an international trade curriculum will frequently include finance or commerce, the complexity of the shifting global economy, export sales, trade controls, problems and issues related to foreign trade, international business policies, etc. An understanding of the

laws and politics of trade and business needs to be integrated with an understanding of market forces and corporate competition in order to gain an understanding of what will truly work in a globalized economy.

### ✓ Career options

A wide range of career opportunities are open to graduates: Corporate Strategy and People Management in areas such as graduate management trainee programmes, financial services and business analysis, management consultancy, retail management, human resource management, policy development and research. After graduating with this Masters degree, candidates can expect to work anywhere from banking to BPO, from world trading organisations to Chambers of Commerce and from research organisations to NGOs. Options are limitless whether you are aspiring to be a specialist executive in a multinational giant, wish to promote a new global project, or even if you are an entrepreneur looking to take your company beyond its current geographical boundaries.

## Strategy

### ✓ Applicants

Today's managers have to constantly adapt to new and evolving challenges, to make strong financial decisions and develop sound strategies which help in developing and managing the whole company. A Masters in strategic management is meant for those who are looking to be a part of this vital workforce within the structure of a company. These programmes focus on various concepts of business strategy, and help in developing required strategies in complex business environments. The basic understanding of statistics is appreciated, as

some or most strategies make use of information that requires analytical scrutinising.

### ✓ Course content

The course takes a practical approach to learning, with emphasis on key issues. It involves the latest understanding of the basics of the management field and educates the candidates on various practices and approaches that impact management. Hands-on course work utilizes various dynamics such as exercises, cases studies and simulations to help you use the applied knowledge base in realistic situations. Different fields within strategy include international strategy for firms looking for foreign expansion; strategic financial management for those who have some financial background and are looking to work as management consultants; corporate strategy relates to company growth and development - to name but a few. Change management is one of the upcoming fields within strategy and has received tremendous response in terms of applications. A Master's in Change Management imparts knowledge and involves course work on specific management topics and related concepts that help in the implementation of successful change processes.

### ✓ Career options

As strategy is a strong base for any organisation, there is a wide range of careers in this sector. Strategy consultants form the very core of any department or company. On completion of these courses, graduates will have developed the critical thinking necessary to plan and manage international resource strategies, or to undertake international management consultancy. As strategy is needed in every department, a graduate in this field can work in just about any department depending on previous experience, for example: HR Strategy, Financial Strategy, Management Strategy, etc. Master's in International Business and Strategy are very much in demand by young professionals because they open doors to cross-functional careers within international companies. □

The first cycle awards a Bachelor's degree requiring typically 180-240 ECTS credits and usually taking three years to complete. The Master's degree is awarded in the second cycle of higher education. It needs typically 90-120 ECTS credits and two years to complete. The third cycle awards a Doctoral Degree and takes three years to complete. No ECTS credits range is given in this cycle. One academic year corresponds to 60 ECTS credits, equivalent to 1.500-1.800 hours of study.

Even so, the actual naming of the degrees may vary from country to country.

The new model comes closer to the North American and Japanese systems. It gives greater weight to practical training and to intensive research projects. The way credits are measured reflects how hard a student has worked. The new evaluation methods reflect not only a student's performance on exams, but also his or her lab experiments, presentations, hours spent on study, innovation capacities, and so on.

The aim of the Bologna Process is to organise higher education systems in European countries in such a way as to make it easy for students to move from one country to another within the European Higher Education Area for the purpose of further study or employment, and to increase the attractiveness of European higher education in order to encourage people from non-European countries to come to study and work in Europe.

So far, 47 countries have adopted the Bologna Accord. The Bologna Process list of higher education top priorities this decade includes: social dimension, equitable access and completion; lifelong learning; employability; student-centred learning and the teaching mission of higher education; research and innovation; international openness; and mobility.

#### **Types of Master's**

The general description of a master's degree is an academic degree obtained in a higher postgraduate education, which usually takes two years to complete. It is a specialised graduate programme focused on gaining practical knowledge in a specific area. A bachelor's degree is always required for admission to a master's programme. Students



build on the skills and knowledge they have already acquired in their bachelor's programmes. Master's courses cover the chosen field in depth, consolidating theoretical knowledge and dealing with practice-oriented applications.

The two most common titles of master's degrees are the Master of Arts and Master of Science.

tion, human resources, social and political sciences or fine arts. Master's degree programmes may be either research-based, coursework-based or a combination of the two. The degree can be conferred through passing examinations, research, or a combination of the two. A bachelor's degree is normally required for admission to a master's degree programme. The average time to complete a master's degree programme is two years after the completion of a bachelor's degree.

## **47 Countries Have a Standardised Grade**

#### **Master of Science (M.S., MS, MSc, M.Sc., M.Sci., M.Si., Sc.M.)**

A Master of Science degree is based on scientific learning. A bachelor's degree in a related field is almost always a prerequisite. Master of Science degrees are earned in economics, accounting, finance, management, engineering, information science, medicine, space studies, aviation and environmental studies. Graduates who have earned a Master of Science degree often go on to pursue a doctoral degree. □

#### **Master of Arts (M.A., MA, A.M. or AM)**

Those admitted to the degree are typically taught humanities studies like history, geography, philology, philosophy, theology, educa-

# MSC, MA, MS ...

## The Different Types of Masters

Not that many years ago, the education systems in different European countries varied from country to country and the term Master's was not as widespread as it is nowadays. The Bologna Accord gave the term a definitive meaning across the whole of Europe and helped to unify the different higher education systems.



### The Bologna Accord

In short, the Bologna Accord was a significant step in unifying the different types of education across Europe's many universities.

The purpose of the Bologna Accord (also called the Bologna Process) is to create uniformity in European higher education through the creation of the European Higher Education Area by making academic degree standards more comparable throughout Europe. Before the Accord, there was little uniformity in European higher education.

Different countries' universities awarded different degrees, and it was not always clear which degrees were equivalent to one other. These distinctions made it difficult for graduate programme admissions offices and potential employers across borders to assess an

applicant's level of education without extra research of the degree qualifications - not an easy task, given the wide variety of diplomas in the different European countries.

In June 1999, education ministers from 29 European countries signed the Bologna Declaration in the University in Bologna, agreeing to reform higher education to achieve the following targets:

- create a system of comparable and understandable degrees throughout the European Union;
- establish a clear and standard division between undergraduate and graduate studies;
- promote student mobility among different fields of study, institutions, and nations;
- develop a quality-assurance process and governing body to ensure standard qualifica-

tions and quality throughout participating countries;

- define a European focus for higher education.

### Higher education cycles

The basic framework adopted consists of three cycles of higher education qualification which are defined in terms of qualifications and European Credit Transfer and Accumulation System (ECTS) credits. The Bologna Accord establishes a division between undergraduate and graduate study by introducing the 'bachelor' and 'master' framework to education in European countries that sign the agreement. It also defines standard degree requirements, a standardised grading scale, a common transcript and quality-assurance checks to ensure common practices and quality standards.

*human resources director, the growing interest in the M.A. reveals the inadequacy of the baccalaureate", says Prof. Trachtenberg. According to CollegeGrad.com, the popular entry-level online job resource, employment opportunities for those with a master's degree are expected to increase by 22 percent over the course of the year. Employers seeking the advanced knowledge and skills a master's degree reflects come from all sectors of the economy – from high tech to services, from finance to government. Recruiters find that master's candidates have a greater level of technical and field expertise that can bolster a company's competitive stance in the industry.*

#### **Your career options increase**

The MA also allows you to upgrade your alma mater (especially if you are not too happy with

graduating from a college of little renown) and permits you to change direction if you have little interest in your BA field or do not find it especially lucrative. Most MA programmes offer career management services – behavioural assessments, CV workshops and on-campus company presentations, thus allowing students

on their high job placement record and the career progress of their alumni.

#### **Networking is easy with a Master's programme**

Universities are closed communities of bright, forward-thinking individuals from various backgrounds. By applying for an MA degree, you also apply to become part of a culturally, socially and intellectually diverse environment. Enrolling for a master's degree also opens to you the school's alumni database. This is a rich source of contacts that can help you build a strong network of friends and connections which can be quite valuable when you go into the professional world – helping you not only to land the desired job but also keep it. Don't forget, your classmates today can be your future business partners tomorrow. □

## Upgrade Your Alma Mater

to 'draw up' a career plan and get down to fulfilling it. Also, graduate schools (or at least those that count) keep track of the career curve of their former students and pride themselves



# A Master's Degree Matters

## Master's Degrees Are in Vogue and for Good Reason Too

Master's degrees are not only intellectually rewarding, they also enhance your skills and employability and can help you move in a new career direction.

A good education can always be made better with a Master's. Recruiters nowadays demand more and higher qualifications so it will be hard to impress them with just a BA on your CV. In fact, master's is now the new bachelor's - they are the stepping stone for your career launch. Dr. Debra W. Stewart, president of the Council of US Graduate Schools, notes that "*several years ago it became very clear to us that master's education was moving very rapidly to become the entry degree in many professions*". In other words, jobs nowadays are becoming increasingly 'skilled up' and anyone who wants to boost their marketability should consider going back to university. Also, it is a truth commonly acknowledged that master's degrees have a non-economic, purely educational value - they turn your passion for a subject into an in-depth understanding of it. Here is a recap of what makes master's degrees so valuable - both literally and metaphorically speaking.

### Universities are still our think-tanks

Though it is not impossible to self-educate in today's world of hyper, cyber communication and over-information, universities remain the place to go to when you want to gain specific knowledge, hone your professional skills or simply get into contact with a faculty that 'knows their game'. Universities are still the biggest think tanks available and if you pick the right one (with rankings above the average) you will study under world-leading academics and professionals, meaning that cutting edge research and the latest critical thinking will inform your curriculum. Moreover, a mas-

ter's gives you the practical knowledge and vocational expertise you need in order to pursue the career of your choice. It gives you the theory and then compels you to apply it. It also allows you to pursue a specialist area of interest that you developed during your previous studies or in your career. Some MA programmes allow you to specialise through optional modules and a dissertation or a research project on a subject of your own choosing. This in turn means that you have the opportunity to build a programme that reflects your own interests and which will be intellectually rewarding.

### Master's degrees bolster your marketability

The reality is that education is an investment unlikely to suffer devaluation. Experts argue that a BA today is equivalent to having a high school diploma 20 years ago and most employers require a higher degree. Thus, in pursuing a master's, you not only satisfy your intellectual cravings but also pad your CV - the skills and qualities you develop, including communication, project management, data analysis, critical thinking and problem solving, will help you stand out in a highly competitive market. Most of the higher-level jobs in public policies, business management, engineering, public administration, medical research and most other professions require the candidate to possess a master's degree. Prof. Stephen Joel Trachtenberg who teaches public services at George Washington University points out that "*the MA is neither fish, nor fowl nor good red meat*" yet its value on the job market could not be questioned. *"Just as the double and*

*triple undergraduate major is a form of gilding the lily, a form of product enhancement, meant to seduce the hiring partner or the*



# Masters Contents

## Access Masters Guide

Masters Overview		
A Master's Degree Matters		4
MSC, MA, MS...		6
Masters Programme		
International Business Strategy		8
Marketing and Communication		9
Management and Organisation		10
Finance and Accounting		11
Masters Selection		
MIM or MBA - That is the Question		13
The Where? Question		14
The Right Match		16
Masters Careers		
Schools Drive You into!		18
School Profiles and Interviews		
EDHEC		20
IE Business School		22
Barcelona School of Management		24
HULT		25



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