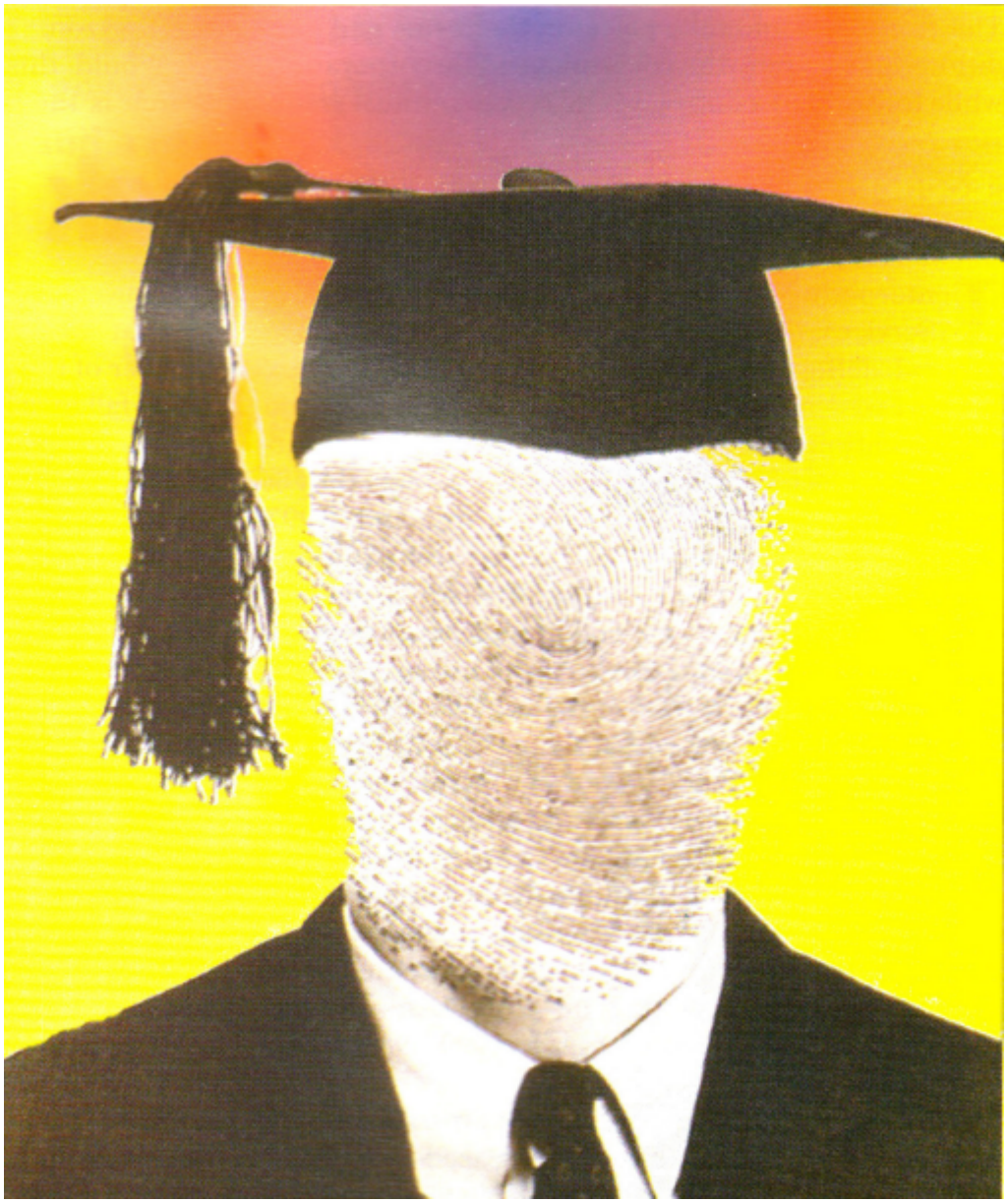


Management Education



Back to School

Long hours spent sweating over textbooks is not most executives' idea of rest and relaxation after a busy week. Yet, more and more are sacrificing precious leisure time in the hope of earning a Masters in Business Administration and boosting their career in the process.

In a cut-throat corporate world, MBAs are viewed increasingly by many industries as a must-have. Far from being just a status symbol, they are rapidly becoming a

requirement for top executives at many international firms.

A senior manager at a US business school estimates that around 80% of the new generation of top finance industry executives have an MBA or higher degree.

‘Almost nobody has only a Bachelors degree’, says Jay Shaw, president of the Princeton Review programs in Hong Kong and Taiwan. ‘

Not having one becomes an embarrassment and a problem in many finance companies. Even in Hong Kong there are securities houses which won’t hire you without an MBA. For executives with years of work experience, an MBA can sharpen business skills and knowledge. It can also be used as ‘leverage’ to make a career switch. For undergraduates it can improve

recruitment chances at a time of ever-increasing education standards. Even so, some critics claim the growing number of MBA graduates in the workforce has devalued the course somewhat and that the hard slog makes little difference any more. Vernon Sim, deputy manager of the Asia Pacific Management Centre in Singapore, disagrees. ‘50% of getting a job depends on your experience and the other half depends on your qualifications. As education standards rise, an MBA may be necessary for entry level jobs in future.

There are those who through ability have climbed the ladder without an MBA but in future that might not be the case.

Who Needs One?

Sim believes those who get the most out of MBAS are students with experience already under their belts. “You have to bring your experience into the program and share it with other executives to fully benefit,’ he says.

Phillip Poh Heo Hock, MBA graduate and property manager for Suntec City Development, agrees. ‘I found that in my class everybody had the same kind of idea. We were able to throw out from past experience or contacts what happened and try to compare notes as to whether it was the right way, or was there a better way of doing it. This kind of interaction really reinforced the lessons and the modules as we were going through them.”

But MBAs are not for everyone and in certain cases the quality of courses has come under fire. While they’re the most popular Masters degree for people in business,

experts say there are many other programs possibly better suited to your needs.

It’s worth looking into this before signing up because MBAS don’t come cheap. Two of the most prestigious courses, the Sloan School of Management at Massachusetts Institute of Technology, and Harvard Business School, will set you back a hefty US$20,500 and US$19,750 a year respectively for a two- year program.

Add on expenses of about US$13,000 a year and further miscellaneous costs. of up to US$20,000 for international students and you could potentially spend up to US$100,000 over the two years.

You don’t have to go overseas, though. Much cheaper MBAS. are offered at universities across Asia as well as at Western universities with faculties in the region. Straight tuition fees for the MBA course at Hong Kong University of Science & Technology for example, cost just US$2,600 a year.

One arrangement proving popular in South East Asia is ‘twinning, where Asian schools tie up with Western ones. Under this system, students spend two years in a local college before completing their degree in the US, Britain or Australia.

Which MBA?

MBAS come in two types: one that prepares you for general man- agement and another that focuses on a core specialist area such as finance.

ABNI PROGRAMME SCHEDULE* MONDAY TO FRIDAY	
0330	Breakfast Briefing
0400	World News Headlines/TheAsian Wall Street Journal On Air
0430	Breakfast Briefing
0530	Trading Day
0700	*Mon* India Business Day *Tues-Fri* India Business Morning
0730	Trading Day
0800	*Mon* India Business Day *Tues-Fri* The Indian Investor
0830	Trading Day
0900	*Mon* India Business Day *Tues-Fri* India Business Morning
0930	Money Talks
1000	The Review On Air
1030	Trading Day
1400	SouthAsia Report
1430	Asian Market Digest
1500	SouthAsia Report
1530	Asian Market Digest
1600	Australia Focus/The Review On Air
1630	TheAsianWall Street Journal On Air
1700	World Market Outlook
1800-1900	*PrimeTime OnABN:* Internet Show,AutoMotive, ManagingAsia,Future File
1900	SouthAsia Report
1930	World New Headlines/TheAsian Wall Street Journal On Air
2000	Asian Market Digest
2030	World News Headlines/The Review On Air
2100	The Indian Investor
2130	India Business Day
2200	IndiaTalks
2230	The Indian Investor
2300	India Business Day
2330	IndiaTalks

But with so many programs on offer around the world, how do you choose the right one? Experts advise potential students to

- Collect as much information as possible on the different schools, class sizes, faculty-to-student ratios, accreditation requirements and tuition and admission criteria;
- Find out which companies prefer which universities. For example, a quarter of all graduates from Instead in France go into consulting and are hired by firms such as US-based consultants McKinsey & Co. That's powerful information to have,' says Shaw.
- Decide how many years you want to spend out of the workforce. MBAs can take from one to five years to complete although the average time is two years;
- Be sure of your overall objectives they are crucial in selecting a course. For example, a one- year MBA can be an ideal way to leave the corporate sector and learn the necessary skills, such as writing marketing and business plans, to become an entrepreneur,
- Check out availability of financing schemes or scholarships. Executives may be able to tap into a company tuition reimbursement system while financial aid programs exist to help undergraduates.

Another important point to remember is that many universities turn away applicants they feel they won't be able to place in jobs at the end of the course.

Entry criteria vary but most US schools require the entry exam, GMAT. British and Australian universities may also ask for GMAT although it's not normally required. A GMAT score of above 550 is generally good enough for an MBA entry, according to Sim, although it's no guarantee of being accepted.

MBA recruitment offers will also judge you on your school and university grades, work experience, reasons for wanting to do the course and performance at an interview.

Information about MBA courses. can be obtained direct from the schools themselves or from publications sold in many bookstores.