

MBA fair

(Publicity)

QS World MBA Tour heads for Tokyo

Yoko Kita
STAFF WRITER

The QS World MBA Tour is coming to Tokyo on Thursday, Nov. 6, bringing prospective Japanese MBA candidates the opportunity to meet representatives of more than 90 leading business schools, including some of the world's top institutions such as Wharton, NYU-Stern, Michigan, Manchester,

INSEAD and IMD.

In this time and age, it is possible to access information about MBA programs through the Internet yet nothing can replace meeting admissions officers and alumni of the business school you are planning to apply to.

The event also provides several informative sessions for MBA aspirants. You can learn how to maximize your GMAT

score, and be successful on the applications process through GMAT and admissions strategy workshops. A sample MBA master class by top professors of some of world's best schools will allow you to get a taste of what studying for an MBA will be like. There's a panel discussion by INSEAD, Manchester, Vlerick and Temple on "Choosing between full-time and Executive MBA programs."

In addition, Nunzio Quacquarelli (MBA Wharton), editor of TopMBA.com and internationally recognized expert on business education, will speak at the event about job market prospects for the MBA class of 2010/11.

The QS World MBA Tour also features more than \$1.2 million of exclusive scholarships offered by partner schools, such as Wharton, IE-Instituto

de Empresa and Ashridge. Information on eligibility criteria is available at the fair. Attendance at the event also qualifies candidates to apply for the portfolio of six scholarships, worth a total of \$30,000 offered by QS.

For the more senior professionals and HR managers, there will be a VIP area focusing on Executive MBAs.

The event will be held from 5 p.m. to 9 p.m. at the Four Seasons Hotel at Chinzan-so, a 10-minute walk from Edogawabashi Station on the Yurakucho Subway Line or 15 minutes by bus from JR Mejiro Station.

For the full school list and to register, visit topmba.com. Admission is free with online registration and ¥500 at the door. The first 100 visitors to the fair will receive a free TopMBA Career Guide.



Future executives: MBA aspirants gather at the QS MBA fair in London in February. OS

Studying the Executive MBA alternative

Spencer Matheson

The continued growth and popularity of the Executive MBA across the globe reflects the attractive rewards for participants and their employers, ensuring accelerated professional development and enhanced corporate performance.

Companies are realizing more than ever that they must invest in employee career enhancement to retain top managers, said Bernadette Conraths, head of Kellogg-WHU Executive MBA (EMBA). And recent conversations with admissions directors at top business schools worldwide suggest the executive education upturn will persist into 2009, an indication that companies are taking this investment seriously.

According to the results of the 2007 Executive MBA Council survey of member schools, the percentage of students who received promotions increased from 34 percent in 2004 to 43 percent in 2007. "Based on feedback from our alumni and corporate partners, I believe that EMBA numbers are picking up as companies invest more in retention. The demand for quality executives is high," said

Conraths.

Targeted at senior managers and young executives on a fast-track managerial career, the EMBA has been the growth area in management education during the past five years. A growing number of schools, including Cass Business School in London and the University of Virginia's Darden School, are launching new programs. Meanwhile, other schools are developing partnership EMBA programs such as the Rotman School at the University of Toronto and St. Gallen in Switzerland, INSEAD and China's Tsinghua University, and London Business School and Columbia Business School, catering for an internationally mobile audience.

Kirt Wood, director of marketing and admissions at the RSM Erasmus Rotterdam School of Management, notes that demand for the program is no longer regionally based. Fast-developing economies are looking to train the new generation of internationally experienced senior managers to manage growth. "We are seeing more inquiries and students from new markets," he explained. "Central Asia in particular is entering the pool in a big way."



Business track: Students attend an MBA class at Temple University's Japan Campus, in central Tokyo.

TEMPLE UNIVERSITY JAPAN CAMPUS

As more and more EMBA participants are crossing frontiers, EMBA programs are unlocking the potential of the Internet for distance learning. Online tutorials, groupware, simulations and virtual group assignments all play an important role in the learning model. George Hill, chief tech-

nology officer at Bell South International, has been impressed with the richness of the distance-learning segment of Emory University's Modular EMBA Program. "It is a virtual extension of the classroom. The ability to have discussions via the Web is a power-

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International financial crisis increases demand for places on MBA programs

Miho Ishihara
CONTRIBUTING WRITER

Amid the global financial crisis, enrollments for business schools in the U.S. are dramatically increasing. Faced with an uncertain business environment, more people are finding this a good time to take an MBA. Is this also the case in Japan?

Michael Leeds, director of MBA program at Temple University, Japan Campus (TUJ), thinks that the number of applicants will generally increase. At times like these, people are re-evaluating their human capital, skills and abilities. Significant global realignment gives people an incentive to seek more highly valued new skills, and the cost of going to school is lower in a recession. "People have the desire to re-evaluate their niche and try to acquire those skills. The beginning of a downturn is an especially good time to try to anticipate where the market is heading and to point yourself in that direction. The MBA in particular, being a generalist degree, is well suited for uncertain times like these," said Leeds.

Individuals pursue their MBAs having reached a turning point in their careers.

Some seek management skills to advance vertically within their company while others seek more transferable skills to move horizontally or diagonally. Also there are those who have to retool since skills developed in the past may not be as highly valued as before. "In a recession, all of that is accelerated and all of that becomes much more intense," he said. "That is why you are seeing enrollments in MBA programs growing so dramatically during the last several months."

Already cases are being developed and courses are being redesigned in business schools to meet the latest events in the business world, and Leeds, who will be teaching an economics course in January, is making changes. "Things are happening that are so completely new and so radically different that the rules are completely different."

According to Leeds, TUJ's diverse student body is one of the school's most important strengths. The breakdown is roughly 40 percent Japanese, 30 percent American and 30 percent from other nationalities. In an increasingly interdependent world, where countries no longer operate in isolation, hard skills and

soft skills are crucial to operate in a more global environment, said Leeds. "Hard skills would be what you learn in classrooms, learning not just courses in, for example, international business, but looking at international implications and viewing them in a global context." Soft skills are developed from working on group assignments with students who speak different languages, have different value systems, are brought up in different societies and different cultures, and bring different corporate cultures to the table, he said. Through this learning environment, which simulates the world we live in, TUJ students interact with different perspectives, and acquire skills to communicate and manage effectively. Most students work full time, so they benefit learning from their peers' extensive business experience.

In the accredited TUJ MBA program, students learn from the same faculty members and earn the same degree offered at the main campus in Philadelphia. Membership in the TUJ family, part of the huge network of Temple University alumni, provides students with an extended global network.



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MBA fair

(Publicity)

Executive MBA

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erful tool and has allowed me to participate frequently as I travel internationally. I found the online discussions as engaging and intense as the classroom case studies."

The international audience isn't the only group attracted to EMBA. The accessibility of the programs means more and more women are considering studying for this prestigious qualification while balancing work and family commitments. Several EMBA schools are looking to accept highly qualified women with slightly less work experience than they have traditionally targeted. Columbia EMBA dean, Ethan Hanabury, sees EMBA demand trending younger as women check the MBA box. "They'll do this while advancing professionally before they start to think of children and other family obligations. And when you think about the average age of somebody taking an EMBA, it's right during the peak of child-bearing years."

But what is the driver that is sustaining the demand for the EMBA? After all, the program requires a considerable investment of time and money from employer and employee. Frank Bertuzzi is an EMBA representative for Teraware Communications in the U.S. When he began his EMBA at ESC Lille in France he had spent 12 years in his home country as an engineer. "After 12 years in engineering, I decided to enroll in an EMBA program to take charge of my career and expand my horizons. I had acquired skills in sales and management at work, but I gradually realized that I needed a more theoretical knowledge of business, which one can rarely find in companies. I chose to enroll at ESC Lille because of the reputation of the school, its expertise in project management and its exchange program

with UTS in Sydney, Australia. I completed my EMBA in France and Australia, and passed international certifications in project management and cost engineering. My career turned international and I now work for a California-based global manufacturer that provides solutions in optical networking."

For the majority of EMBA participants, the intense schedule is just part of the trade-off that sees them able to earn more and move ahead, without interrupting their careers.

Spencer Matheson is a contributing editor to the executive section of the TopMBA Career Guide.

Global experience a must rung on ladder to the top

Ross Geraghty

It's taking less time to get to the top and an MBA degree is making reaching the boardroom even more likely than ever before, according to the results of exclusive research released in May 2008. In addition, research into the careers of the world's top CEOs shows that financiers have replaced marketers as the dominant track for getting into the boardroom; that international experience is a must — but not too much; and that now, more than ever, the MBA is a career accelerator for those with ambitions of reaching the boardroom.

The research, conducted by professor Monika Hamori

(Ph.D., Wharton) from IE Business School in Madrid, is the most comprehensive study of its kind into the career trajectories and habits of the world's top CEOs. Focusing on 10 top-level executives from each company in the Fortune 100 between 1980 and 2001, the research featured in the Harvard Business Review shows the profile and career path of modern executives, and the role of the MBA in their careers.

The most striking observation is the role played by the MBA program and by leading business schools in the careers of CEOs, principally in the U.S. and Western Europe; additionally the rise of women in executive ranks is notable.

The statistics show that CEOs in 2001 were more educated, having completed almost 2 percent more education — 17.3 years on the average compared to the 17 years of their 1980 counterparts. More time behind a school desk translates into more time behind a top-tier corporate desk as younger executives found themselves in the boardroom toward the end of the century. In 2001, the average age of a CEO was 52 compared to 56 in 1980.

There are regional differences here too. The average age of a European CEO is just over 54 years against the U.S. average of 56.2. Europe also has a higher percentage of CEOs in the 45 years and be-

low age bracket (14 percent to 8 percent in the U.S.) as well as in the 46 to 55 segment (41 percent to 36 percent) than the U.S. One reason for this discrepancy may be the time spent by U.S. executives completing their MBAs. The research shows that far more U.S. CEOs (38 percent) have MBAs than their European counterparts (16 percent).

So from the evidence of recent CEOs, it looks like the MBA is set to keep its relevance, said Hamori. "The fact is that the proportion of MBA graduates is growing among younger-generation CEOs in Europe. Some 34 percent of European CEOs who are 45 years or younger are MBA graduates while the figure is

only 10 percent among CEOs who are 55 and older."

She continued: "The second piece of evidence comes from the study I did with Peter Cappelli: a comparison of 1980 and 2001 top executives. Statistically, in the type of second degrees, graduate or master's, earned by the Fortune 100 top executives in the two time periods, the percentage of business and law master's degrees among all types of degrees, including arts and science, was 23 percent in 1980 and 26.6 percent in 2001, a slight increase. However, the overall number of law and business second degrees increased across the two time periods. While in 1980 there were 187 law and business second degrees earned, in 2001, we have 307 executives with law and business second degrees."

While there is a marked upward trend in the numbers of business-educated CEOs in the world, international experience is, according to Hamori, extremely important in reaching the top, even though it comes with a slight word of warning. "International experience is not just necessary, but it has become a business prerequisite to have that skill set. Paradoxically, it also slows down your path to the top. It's a career gamble but is seen, these days, very positively."

This was not always the case. In 1993, only 7 percent of American CEOs had international experience. The latest figure stands at 44 percent, a clear indication that such experience is valued highly in a globalizing market. Hamori explained why. "It's a business requirement to have the skill sets associated with international experience. It's associated with problem-solving and management skills; managing overseas staff requires more sophisticated management skills and dealing with



Professor Monika Hamori, IE Business School

additional levels of complexity."

This advice comes with a caveat, however. Get some essential overseas experience but don't stay away for too long. CEOs who spend seven years or more abroad do significantly worse than their colleagues who do not, perhaps choosing to return earlier to the eye of the storm, and being close to the hearts and minds of their managers earlier in their careers. Said Hamori: "Those who embark on fewer (overseas) assignments that last for a shorter time, one or two years, or who gain international experience by staying in the company HQ and visiting foreign divisions may reach the top faster."

In the 2008 QS TopMBA Applicant Survey, one in six respondents said that they see themselves as CEOs of a large corporation in 10 years' time after gaining their MBA. While the time frame may be a little ambitious, there has never been a stronger argument for getting that overseas experience and MBA at the same time.

Ross Geraghty is managing editor of the QS Quacquarelli Symonds TopMBA Career Guide and www.topmba.com

International University of Japan's REP elective keeps students rooted in real business world

An MBA will add prestige to an academic career and allow you to obtain further management knowledge, however, you might need to take time out from the real business world and thus lose valuable work experience while on the course.

But the "Research Education Platform" of the MBA program at International University of Japan, which is the only business school in Japan to be included in The Economist's Global Top 100 Ranking, keeps students close to or in the real world, even when studying full time.

REP, established by the university two years ago, comprises the activity units that work on shared global issues. The 14 platforms focusing on 14 categories of problems serve as the cooperation bases for IUJ's stakeholders, such as alumni, sponsor companies, international organizations, governments, local communities and the NGOs, to conduct research and analysis to find practical solutions to those problems.

Students on the IUJ's master's programs are encouraged to participate in these REP activities. While students take general MBA classes such as case studies, lectures and team research, they also participate in on-going research and

problem-solving projects conducted by Japan's blue-chip companies.

Philip Sugai, dean and a professor of marketing at IUJ, says that textbook teaching for current and future business leaders is no longer enough. What they need is the actual experience of overcoming key challenges, beyond case studies. "Things are moving so fast in the international business world, students don't need to wait for graduation to get involved in solving upfront issues in the real world," said Sugai.

Sugai said that these projects connect students with the real business world, give them the opportunity to interact with real executives through working on the same issue, and make their master's course dynamic and inspiring. "Besides, as IUJ has a very diversified international student body, sharing opinions and perspectives with classmates from other countries greatly helps Japanese students obtain an international perspective, and broadens their horizons," Sugai added.

Some of the projects the university is working on include "environmental management" with Fuji Xerox, "mergers and acquisitions" with AEON and NTT, and "mobile and wireless" with France's



The real world: MBA students of the International University of Japan discuss corporate environmental strategy and management in one of "Research Education Platform" projects. INTERNATIONAL UNIVERSITY OF JAPAN

Bouygues Telecom, Dai Nippon Printing, etc.

"We haven't seen a significant trend in MBA courses worldwide employing this kind of system, but we believe this will fundamentally be the direction business schools will take," said Sugai.

In 2008, a high percentage of IUJ graduates quickly found jobs. According to university statistics, some 60 percent of

graduates had found positions in the several weeks after graduation while the ratio was 55 percent in 2007. IUJ sees this as a positive sign, influenced in part by the introduction of the REP, because "In job interviews, our students can talk about their practical experience, what they have done in the project, instead of talking about cases they studied sitting at a desk," said Sugai. (Y.K.)

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