

DEVELOPMENT

I Want My MBA

Earning an MBA might be easier than you think.

By Bill Ellet and Patti Shank

The workplace learning and performance field is experiencing a revolution that requires practitioners to be every bit as knowledgeable about business as they are about learning and instruction. So, it's no wonder that many WLP professionals are deciding to head back, in one way or another, to educational institutions to earn MBAs.

Intrigued by that idea? Then let's investigate whether it's worth the huge investment of time and money.

Where to begin

Find out if your organization will pick up some—or all—of the cost of the degree. If it will, you can finance any of the following MBA options more easily.

Choices

You have four basic choices for an MBA program: residential, night or part-time, executive, and online.

Residential. This type of program is a return to full-time learning. You'll need

two years free from work, a willingness to relocate, and the courage to forgo two years of earnings and promotions. What you get in return is a fast-track degree and an intense immersion in professional training. Possible educational institutions include everything from Harvard Business School to Southern Methodist University's Cox School of Business to the University of South Dakota's School of Business.

On the Web you can easily research the possibilities. You'll find program descriptions and evaluations from numerous sources such as *Business Week*, *U.S. News and World Report*, and *Peterson's*.

Night or part-time. Many elite business schools don't offer part-time programs because, they say, it diminishes the brand. Nevertheless, many universities recognize the needs of working adults and offer special MBA programs for them.

- Beginning in January 2005, the University of South Dakota will offer an MBA degree on a part-time basis in Sioux Falls in a format designed for working adults. Students will be able to complete the degree in 22 months or less.

- DePaul University in Chicago has a part-time MBA program, the "evening MBA," that has been ranked among the top 10 part-time MBA programs in the United States for the past decade.

- The University of Georgia's Terry College of Business offers an evening MBA program for professionals in the metro-Atlanta region.

- The University of Michigan-Flint provides a "traditional" MBA program that's geared toward working professionals. Coursework consists of 18 courses completed in 33 months, and classes are held in the evenings.

Executive. Executive MBA programs are similar to part-time programs because they're designed for people who can't take time away from their jobs. Classes typically meet in the evenings and on weekends, and coursework takes about two

years to complete. Employers often sponsor students earning an EMBA, picking up all or most of the tab.

At one time, part-time programs required years to complete, but program length is now comparable to residential programs, with the caveat that you attend class for the entire length of the program. (That means no summer breaks.)

- The EMBA program at the University of North Carolina at Chapel Hill enrolls students from organizations such as IBM, Wachovia, John Deere, and GlaxoSmithKline.

- Students attending the 20-month EMBA program at Rutgers have been sponsored by companies such as Johnson & Johnson, Pfizer, and Nabisco.

- If you live in the Northwest, you can participate in the Oregon Executive MBA, a consortium EMBA with partnering members the University of Oregon, Oregon State University, and Portland State University.

Online. A new MBA alternative has emerged over the last few years: the online degree program. Many Websites track, but don't rank, online MBA programs. *Business Week Online*, for example, has a complete listing of online MBA programs.

www.businessweek.com/bschools/03/distance.htm

Some traditional universities, such as Auburn, Arizona State, Maryland, and Colorado State, offer fully-online programs, meaning that all of your academic work for the degree is conducted online.

In addition, a new class of provider, the virtual university, has emerged and has a strong presence in distance degrees. University of Phoenix is probably the best known, but there are others: Capella University, Ellis College, and Strayer University. Because most of the new providers are for-profit companies, they represent an interesting experiment in higher education.

Best B-Schools of 2003

Here's the top 10 U.S. and international business schools as identified by *Business Week*:

U.S.

Northwestern University
www.kellogg.northwestern.edu

University of Chicago
www.chicagogsb.edu

University of Pennsylvania
www.wharton.upenn.edu

Stanford University
www.gsb.stanford.edu

Harvard University
www.hbs.edu

University of Michigan
www.bus.umich.edu

Cornell University
www.johnson.cornell.edu

Columbia University
www.gsb.columbia.edu

MIT
mitsloan.mit.edu

Dartmouth College
www.tuck.dartmouth.edu

International

Queens University
www.business.queensu.ca

IMD
www02.imd.ch/mba

INSEAD
www.insead.edu/mba

ESADE
www.esade.edu/mba

London Business School
www.london.edu

University of Western Ontario
www.ivey.uwo.ca

IESE Business School
www.iese.edu

HEC-Paris
www.hec.fr/hec/eng/mba

University of Toronto
www.rotman.utoronto.ca

HEC-Montreal
www.hec.ca

Online's special appeal

For training professionals who can't afford a two-year break from work, online MBA programs have a special appeal. The time commitment is similar to part-time and EMBA programs, but you have more flexibility in terms of when you do the work and when you schedule classes. Some companies, such as General Motors, now offer online degree programs as an EMBA option for their employees.

For now, you'll have to accept the reality that online MBAs don't garner the same respect as classroom-based degree programs. That perception among employers will change as graduates of quality online programs demonstrate their learning on the job.

If you're thinking about an online program, beware of the motivation trap. Classroom programs require you to show up at a certain time and place and to submit work. Online programs require iron self-discipline to complete and submit coursework on time. The better online programs like Kaplan College (soon to have an MBA program) monitor students' progress and contact them if they fall behind.

Be aware that online programs put a premium on writing skills. The University of Phoenix MBA program, for example, requires students to write constantly. If you can't express yourself well in writing (or in English), you're going to find earning an online MBA tough.

While traditional MBA programs, such as UCLA, have long since established a reliable hold on continuing accreditation, the same cannot be said of online programs. In the unsettled world of online providers, our advice is *caveat emptor*, buyer beware. Make absolutely sure that your MBA online provider has regional accreditation. Employers are not likely to be impressed by an MBA degree from an institution without accreditation.

Program specialties

All serious MBA programs require a range of coursework that gives their graduates a well-rounded background in business. But in the hyper-competitive world of MBA education, many programs have developed specialties to distinguish themselves. For general management education, Harvard long ago staked a claim to being the best, but it has lots of quality competition, such as Duke University and Dartmouth College.

Unfortunately, the typical MBA curriculum gives little attention to training. A few years ago, a first-year course at Harvard Business School gave a final exam that focused on how to account for training costs. The school, however, doesn't offer any courses in which training figures prominently. You can find

a number of both traditional and online degrees in education that emphasize training, but we're not aware of any MBA programs that highlight corporate training.

Nevertheless, in the second year of many programs, you can pursue research and field studies according to topics that interest you. So, you can tailor at least a part of your MBA education to training concerns.

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