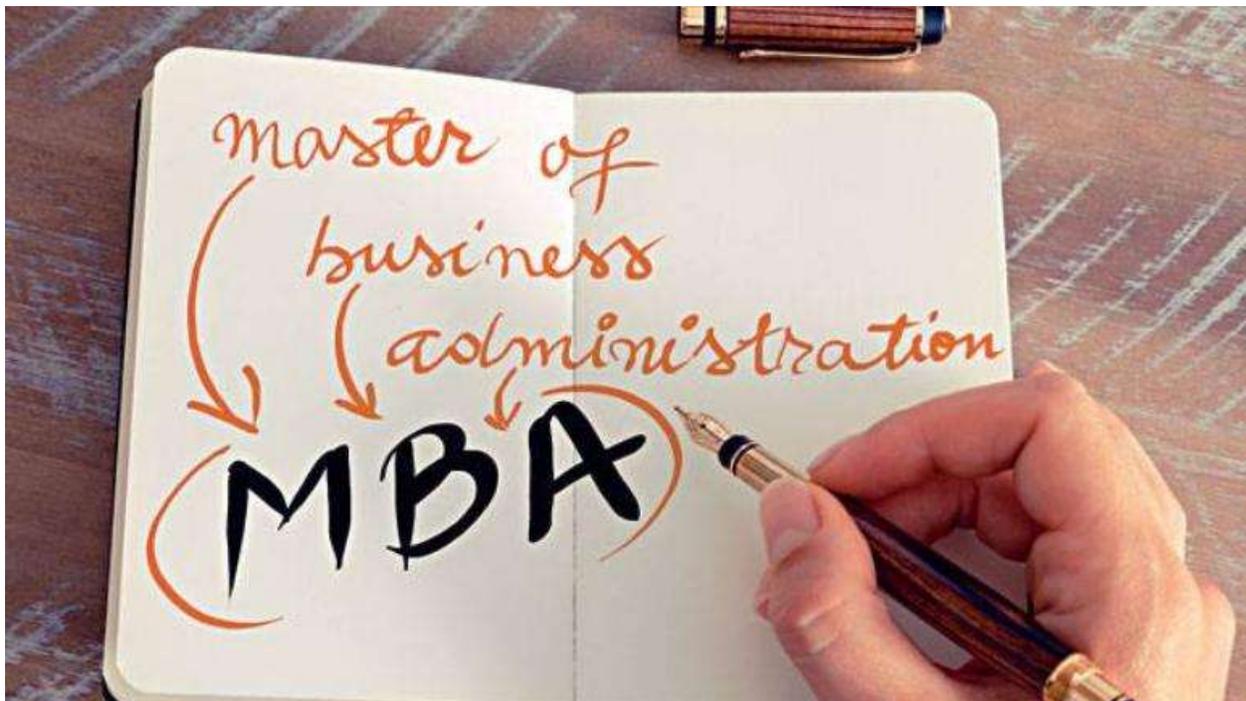


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## Working hard for your MBA? These key points can lead you ahead in Business Management

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*Here are some of the key takeaways which I am sure most of you out there would be able to relate to or begin to look at Masters of Business Administration from a different perspective:*



There is always a constant debate when it comes to factorizing a new business idea- either stride into it or pick an MBA before doing so. Choosing the former, after gaining a professional experience in IT for two years, I ventured into start-up space along with a bunch of friends. Despite earning a fair number of returns, must say that opting for a one year MBA program to enhance my managerial skills turned out to be the best decision so far.

### Benefits of Business Schools

It is true that a B-School experience gives you that extra edge:

- More than what you read from a textbook, it provides you an open platform
- Learning from the experts directly
- Exposure to meet and interact with industry professionals
- An opportunity to network
- Work on assignments

- Live chat sessions
- Case studies and group discussions
- Entrepreneurship lessons across sectors
- Ability to put out a business plan with a 24-hour deadline

### **So, is that all? No.**

In fact, the most important and real-world lessons come after adapting these above-mentioned advantages that lead you to go beyond and look ahead of the curve once you step into corporate or entrepreneurial venture i.e., how to prepare and execute an idea to stimulate the business further.

Be an existing or budding entrepreneur or those who wish to climb up the ladder in an organization, an MBA degree has its own stand point. The initial stage of the one year MBA programme exposed to mild and crisp details of all the courses available, now, halfway through it, I have a holistic view of business that helps me see the bigger picture.

**Here are some of the key takeaways which I am sure most of you out there would be able to relate to or begin to look at Masters of Business Administration from a different perspective:**

#### **Research:**

Research has always been a primary part of any business. Before pitching for new business/ or product launch, a **thorough 'Market Research' should be executed.**

A strong knowledge and how to nurture these skills are provided hands-on if you are in a B-School as it helps in identifying the risk factors, sales targets, understanding and improvising customer relationship and keeping a track on brand reputation, in turn, eventually leading to growth in business.

#### **Perception:**

Now, from the research data collected, based on the competition and customer feedbacks, a new innovative strategy is conceptualized that will distinguish the brand from other players in the market.

But, before proceeding to this stage, a key point to keep in mind here is **Consumer Perception** - What your customers actually think about your company? Their experience with your products? etc.

This is exactly where a 'Marketing management & Strategy' course comes into play as it educates you with concepts comprising of brand awareness and helps you to reach the desired customer segment. For instance, nowadays, when I look at commercials, the focus goes on the pitch and strategy part, rather than the making.

### **Operations:**

Overall productivity of business will take place only when operational elements like planning, organizing, monitoring are set in place.

Right from pricing, budget allocations for each department, collecting and collating information, employee management to customer management, **'Operations'**, as a **major or elective in a B-school, molds you with theories and practical skills to manage day-to-day activities as the business expands.**

### **Risk-taking and negotiation:**

Handling risk is absolutely a critical factor in a business setting because it supports in identifying frauds and deals with crisis management. **An MBA helps you focus on the principles, allows practicing 'Risk Management' through case studies, live projects, and how to leverage business opportunities.**

It also throws additional light on the local as well as global perspective on the current issues and teaches how to identify and analyze risks within a framework.

The same applies to Negotiation. **If you are planning a career in business, then you must be a good negotiator as well.** B school learning enables you to achieve that by preparing you with strategies from analytical and behavioral perspective.

### **Communication & Technology:**

One of the crucial aspects used by organizations and business leaders of today is Communication. From writing to positioning one self and the brand, 'Business communication' has been taught thoroughly by B schools. With digital media taking over, institutes are also training students with practical skills that further assists to overcome challenges in the corporate world.

I never felt the need of Analytics, but had my startup expanded, it would have been a must. Now that I have chosen AIMLA (Artificial Intelligence, Machine Learning and Analytics) amongst others electives, it is giving ample exposure to basic concepts of the disruptive technologies that are occurring in the industry.

**All the above-mentioned courses are offered under essential 'core courses' by MBA institutes across the country.** And, if one is part of an institution that has best faculty quality and business relevance curriculum including the latest tech trends such as AIMLA, he/she can always look over the horizon on what is next and advance ahead.

Read the article online at - <https://www.indiatoday.in/education-today/featurephilia/story/mba-business-management-mba-degree-divd-1398626-2018-11-29>