

MBA aspirant?: Things to keep in mind before choosing a Business programme

When does it make sense to go to Business School? Is it right after the bachelor's degree or after working for a couple of years and an understanding the ropes of the industry or when you have a significant experience and are looking to move to mid or senior management roles?

There can't be a single or an objective answer to a question like this. The answer depends largely on the individual's career goals, academic and professional background, and the availability of time and financial resources. There are programmes which cater to all groups of fresh graduates to those with even 25+ years of experience and hence it is for the individual to select which programme suits them best.

While there a wide range of business programmes, the most popular programmes can be categorised into the following:

Full time two year programme: Designed for fresh graduates or those who have spent only a few months/years in the corporate world, the full time two year programmes are ideal for those who are looking to understand and gain a holistic perspective of the business world. These programmes have a summer internship component built into the curriculum which provide a corporate learning experience for those with no prior work experience and provide a direct entry into management trainee roles for the participants. These programmes are also ideal for those looking to change their industry as they have an opportunity to learn about the industry of their choice during the internship. Two year full time programmes in India are offered by B-schools like IIMs, FMS, XLRI and aspirants have to take qualifying exams like CAT, XAT, etc. to apply for these schools.

One year accelerated full time programme: Ideal for those having a reasonable amount of work experience and looking to accelerate their careers, the one year full time programme allow the participants to complete the programme in half the time compared to the traditional two year programmes. This format is quite popular in Europe and has also gained attraction in India in the last decade. The full time one year MBA programmes are ideal for students with 2 to 7 years of prior work experience. The programmes tend to be rigorous in nature given the compressed time frame, but leverage the fact that all the participants already have work experience and higher maturity levels. The one year

programmes also reduce the opportunity cost for professionals due to the short break they have to take from their jobs. In India, the most popular one year MBA programmes are offered by schools like ISB and Great Lakes. Apart from these, there are also one year full time executive programmes for participants with at least 5 years of work experience which are offered by the IIMs, XLRI, etc. Given the experienced candidates, the schools usually take a holistic look at the profiles of the individuals along with scores of aptitude tests like CAT or GMAT for these programmes.

Executive/ Part-time programmes: Part-time Executive programmes are for mid-management professionals with functional proficiency who are looking to make the shift in general management roles. These programmes are ideal for people with 8+ years of work experience who choose to further their careers while working full time. The participants usually have to spend some designated amount of time in the class every quarter. There are also other variations within this category like the part time weekend programmes, blended programmes where part of the course is through classroom learning and conducted online and programmes with sectoral focus.

While a large chunk of students in India tends to go to business school either very early in their careers or right after graduation or within a couple of years after that, the trend is slowly changing with many choosing to first get credible experience before pursuing a business programme. Prior work experience adds significant value since one is able to understand concepts related to leadership, organisation management, change management etc. better having dealt with the situations first hand, and have a fair understanding of the context and the scenario. Generally, 3-4 years of prior work experience is ideal as it provides you the right context to understand the learning that is imparted/discussed in the class and provides you the flexibility to switch industries post MBA. The other important factor that participants need to keep in mind before choosing a business programme is the financial resources required for pursuing these programmes. For full time programmes one should keep in mind, not just the actual cost of the programme, but also the fact that there will be a loss of income for the duration of the programmes. The opportunities available after such programmes should also be evaluated to ensure that they are commensurate with the investment made in pursuing them. The decision to do an MBA is a personal one and when one wants to do it is also a personal choice which depends on the purpose of doing an MBA, flexibility on the personal front, and the financial situation. Irrespective of when someone chooses to go to business school, the objective is to develop a holistic business perspective and be able to make better business decisions and it is never too late to invest in improving one's capabilities.

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<http://indiatoday.intoday.in/education/story/business-programmes/1/505473.html>