

Forging Your Own Path

Students no longer have to settle for the standard two-year MBA

by Katherine Hobson

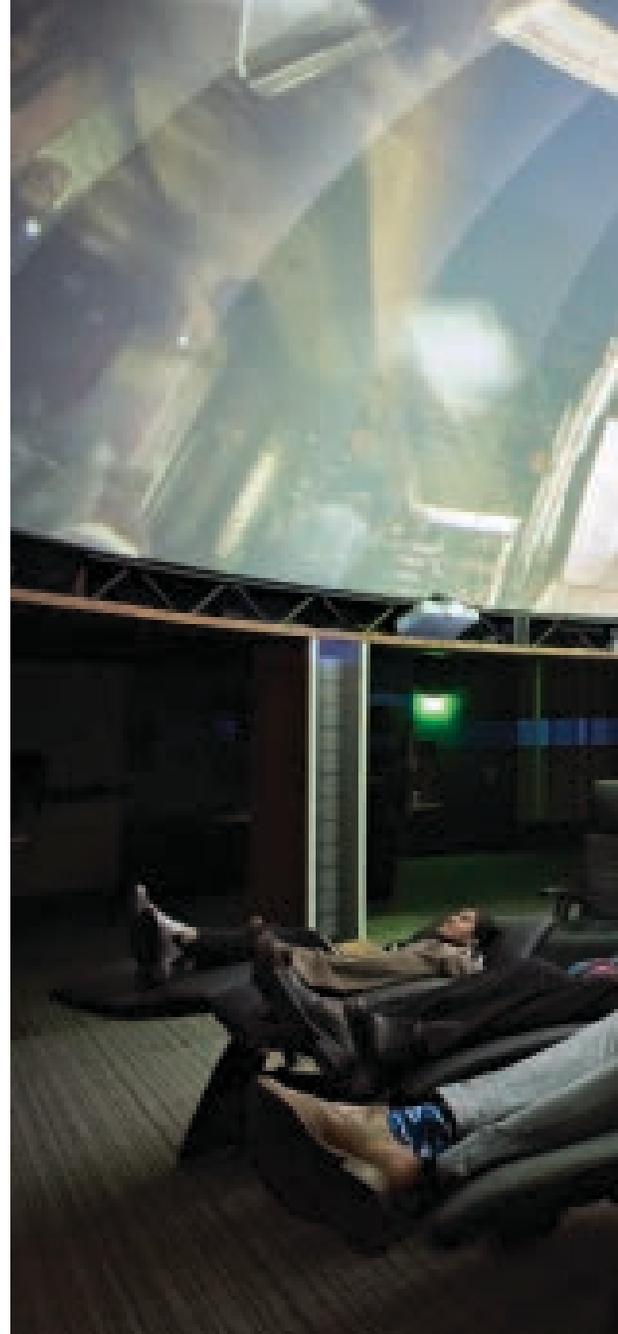


RISTEN KRANZLER knew she wanted to continue her business education. She was less clear on what form that might take. Her nearly \$20,000 in undergraduate student loan debt made her wary of a pricey traditional two-year MBA program. But she wanted to move beyond

her niche in inventory management and think about the bigger picture. “I didn’t have an understanding of the end-to-end supply chain,” she says. “I was feeling a little bit stuck.”

Then representatives of the University of Minnesota–Twin Cities’ Carlson School of Management showed up at work, talking about their master’s degree in supply chain management. It’s a 12-month program for working professionals with classes mostly in the evening and also on weekends and online. “It seemed like it was designed for me,” says Kranzler, now 28, who graduated in 2018. Currently a manager at hearing aid company Starkey Hearing Technologies, she creates standard operating procedures for her supply management team and feels far more prepared to understand strategic decisions across the entire company. Her degree required a bit more explanation to potential employers than an MBA, but it was worth it. “It was absolutely the experience I needed,” she says.

While the traditional two-year, residential MBA is still the



gold standard for people who want to gain general business skills, there are now many paths to a graduate business education. Some people, like Kranzler, are opting to dig deep with a specialized master’s degree. Others want the broader MBA curriculum, but they have enough career focus and relevant experience to earn the degree in a single year. Or they want to pursue an MBA without significantly disrupting their life. Other people don’t want the structure or cost of a degree program, but are simply looking to gain new expertise.

“We’re seeing alternatives emerge to align to the different needs of different students who are at different points in their careers,” says Juliane Iannarelli, senior vice president and chief knowledge officer at AACSB International, which accredits business schools. And, she says, those options work



Carlson students start a tour of 3M's Innovation Center with an introductory movie on the dome.

well in today's environment of lifelong learning, in which people will increasingly need to pick up skills throughout their career. "The model wherein we go to school once, then embark on a career path and perhaps go to school one more time doesn't really align with today's needs," she says.

But the wealth of options can be confusing. Here's what you need to know about key alternatives to the traditional MBA:

For experienced professionals who don't want to leave their job, executive MBA options have become more varied to accommodate students' calendars and interests. Typically, these programs take about 20 months to complete, and classes are concentrated into blocks of time so students can keep working; the average participant already has 14 years of experience.

Columbia Business School has had an EMBA program since

1968, but it has integrated more flexibility and customization particularly as fewer employers are willing to pay the bills. "It's no longer, 'We're a big company; go to an MBA program every Friday for two years, come back, and we'll promote you,'" says Kelley Martin Blanco, assistant dean and dean of students of EMBA programs at Columbia. Students today are more likely to be seeking out a program and paying for it themselves.

Since 2009, Columbia has launched three new EMBA programs: the Saturday option, where all core courses are scheduled for that day; the EMBA-Global Asia program, with most classes in Hong Kong but others in London and New York; and the EMBA-Americas program, for students from the U.S., Canada and Latin America with classes that meet for five-to-six-day blocks every month. (Obviously, employer approval and support is necessary for dayslong absences from the office.) For the right program, plenty of people will commit to regular travel.

Liz Cercado, who had more than 10 years of engineering ex-



SPOTLIGHT ON

Hankamer School of Business

BAYLOR UNIVERSITY, WACO, TEXAS

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In their first year, full-time general MBA students at Baylor's Hankamer School of

Business complete the Focus Firm class, where they partner with a company such as AT&T, Nike or Lockheed Martin to address current business problems and provide potential solutions. The course is one of many ways that students can experience hands-on learning. MBA candidate Abby Tisdale, 23, completed an organizational development project at a retirement asset firm, where she shared recommendations on how to improve its internal communications and training. Another option: the Prison Entrepreneurship Program, where MBA candidates help inmates craft business plans.

Through the Robbins Institute for Health Policy and Leadership, healthcare administration MBA students interested in management roles at insurers, hospitals and other care facilities can take specialized courses and complete a seven-month paid executive residency at a hospital or health system. Residents work directly with a mentor to learn about strategic thinking, operations management and other front-line practices. —Ann Claire Carnahan

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perience at Boeing but wanted an MBA to round out her technical expertise, is one of them. “If we talked about airplane design, fantastic. If we talked about a P&L statement, I didn’t have that breadth or familiarity,” she says. She chose the 22-month EMBA program at the UCLA Anderson School of Management and makes a monthly commute of more than a thousand miles from her home outside Seattle for Friday and Saturday classes. The travel time and costs (she’s paying for the degree and associated expenses) are worth it; Cercado loves the diversity of industries and of life experience in her cohort, and that about a third of her class are female. The program is also filling the gaps in her skills and opening her eyes to fields she hadn’t considered, including strategy and entrepreneurship.

Her advice to potential students considering this path: Think of such programs as an additional part-time job, and be flexible. “You need to assess how badly you want it and why you want it. What parameters are you willing to adjust to achieve it?” she says.

Other degree-seekers are willing to leave the workplace, but not for two full years. The one-year MBA, long popular in Europe, has a growing presence in the U.S. as well, including at Emory University’s Goizueta Business School, the University of Notre Dame’s Mendoza College of Business and Cornell University’s Samuel Curtis Johnson Graduate School of Management. Students in one-year programs typically need to absorb much of the core content of an MBA in a single summer, so schools may require more academic or professional credentials than for a two-year program. And there is no time for a summer internship, so an accelerated program may not be a fit for people who want careers in fields such as investment banking that recruit heavily from internship programs, says Mark Nelson, dean of Johnson. They’re

also not a natural option for people who lack career focus, he says.

The Johnson Cornell Tech MBA is geared for people with interests and career ambitions in the digital economy, whether that’s at a startup or at an established tech company, and begins with a summer of core business courses in Ithaca before moving to the Cornell Tech campus in New York City to come up with new product and service ideas and to build digital and product management skills.

Cornell also has a general one-year MBA program based

in Ithaca, which appealed to Sara Schmitt, 34. She’d worked for a decade at a medical software company and had earned a project management professional credential. Schmitt worried that she was too senior for a traditional program (where students average under five years of work experience) and not yet ready for an EMBA. Cornell’s accelerated MBA turned out to be the sweet spot, and Schmitt will graduate this year, looking for future employment in the tech sector. “It’s exactly what I expected and wanted,” says Schmitt.

Focus is also the hallmark of one-year specialized master’s programs. These are often – but not always – for people who are early on in their careers, sometimes right out of college. “If you look at why students choose to get a one-year master’s – it’s to get a job,” says Cherrie Wilkerson, assistant dean for young professional programs at Vanderbilt University’s Owen Graduate School of Management. Some students developed an interest in business late enough in college that they missed out on core classes, or went to a school that wasn’t on the recruiting trail, says Wilkerson, who oversees the school’s Master of Accountancy, Master of Science in finance and Master of Marketing degrees. These narrower degrees allow those people to “get the piece of an MBA” that’s most interesting to them, she says. And students take some of their classes with MBA students, which gives them informational and networking opportunities. “The MBAs are

leaving the jobs that our students want to move into,” she says.

The possibilities include full-time and executive programs. Duke’s Fuqua School of Business offers a full-time 10-month Master of Management Studies, giving recent grads the basics of business fundamentals such as accounting and strategy. Georgetown’s McDonough School of Business has teamed with the university’s Edmund A. Walsh School of Foreign Service to offer a 12-month Master of Arts in international business and policy; students continue to work during the program. The University of Southern California’s Marshall School of Business offers a 10-month Friday-Saturday business master’s for former or active military personnel looking to transition to the private sector. “The effort we put into career development is immense and intense, and success usually requires folks not simply to shift, but to complete a transformative process,” says James Bogle, who spent 23 years as an Army officer before becoming head of the Master of Business for Veterans program.

If you want to brush up your skills or broaden your general knowledge but avoid the time and cost of a formal degree program, you might consider a professional certificate. A report commissioned by AACSB International and other groups found nontraditional options like certificates and digital badges are “gaining credibility and interest.” At the University of Texas–Dallas’ Jindal School of Management, the noncredit certificate of management is also known

 **Credit-bearing or not, a certificate can be valuable on a résumé.**

as a “mini-MBA.” “It’s the full breadth of topics in a regular MBA program, but it doesn’t go nearly as deep,” explains David Spivey, executive director of the certificate of management program. It attracts people eager to rise in management, gain responsibility or update their skills.

Students must complete the self-paced program within a year and achieve a 70 or better course grade to earn a certificate. Rutgers Business School has more than 20 different mini-MBA programs for midcareer professionals, from business essentials to digital marketing to intergenerational leadership, some of which offer graduate credits that are accepted toward degrees at Rutgers and other schools. Peter Methot, executive director of the school’s executive education program, says they’re intended to be “stackable,” building on students’ existing credentials. In some cases, that means people who already have an MBA return for a mini-MBA in digital marketing – a field that didn’t exist when they were getting their degree. Courses are offered both online and in face-to-face weeklong modules.

Credit-bearing or not, a certificate can definitely be valuable on a résumé, advises Hallie Crawford, an Atlanta-based certified career coach. “It shows initiative and that you took the time to do it.” That said, these credentials aren’t full-fledged degrees and won’t be treated as such by employers. It’s crucial to do some research to make sure it will help you achieve your long-term goal. AACSB’s Iannarelli agrees. Future career success, she says, will come from connecting the dots for your employer – or potential employer – between your coursework and prior work experience and the requirements for the job you want. No degree alone will be the magic bullet. ●



SPOTLIGHT ON

Weatherhead Sch. of Management

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Situated in the heart of Cleveland, the Weatherhead School of Management enrolls

about 50 full-time MBA students per year, so classmates can develop close bonds. Each student picks a concentration in finance, operations or marketing, and many intern in those areas with major employers like Goodyear, Cleveland Clinic and Lubrizol Corp., which are headquartered nearby. Almost half of each MBA class has a STEM background, and all students now take business analytics as a core course, says Dean Manoj Malhotra. They can also pursue a thematic focus in sustainability, say, or design and innovation, as well as add electives in hot areas like artificial intelligence and blockchain.

“Companies want creative thinkers that are able to problem-solve,” says Kelsey Knutty, 24, a second-year MBA student. Last summer, she interned in KeyBank’s human resources department and “heavily used” her newfound design-thinking skills to help create a streamlined onboarding program for new hires and redesign the company’s internship program. She’ll return to KeyBank full time after she graduates. —Lindsay Cates

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