

Keeping an eye on the bigger picture

Stuart Mills

Although the market may be tough, opportunities are still out there if you know where to look, writes Stuart Mills

For today's MBA students about to graduate from business school, the market conditions bear a striking similarity to the bursting of the dotcom bubble.

At the time, I was studying for my MBA at London Business School. As the course entered its second year in 2000, the dotcom bubble was beginning to burst. Recruitment rounds, while still going on, were becoming more tentative - lots of offers were made but many were withdrawn or put on hold.

But I believed at the time, and still do today, that my MBA was one of the most important steps I have taken in my career. And if I was graduating now I would do as I did before.

For those students looking apprehensively at the current market, it is vital that they remember that an MBA is only part of their CV, and during the current economic turmoil it is even more important to focus on their career as a whole.

My career began when I joined the Royal Navy as an officer. I graduated from Sidney Sussex College, Cambridge, in 1993 with an engineering degree and a passion to understand how businesses work and are led.

As a first job I worked in strategy consulting and, being unhappy with more analysis and less real management, I left and joined Schlumberger, the oilfield and information services company, as a wireline engineer working in the oilfields of South America and the Caribbean.

Four years at Schlumberger taught me how to run an operation well and to work within many different cultures. Increasingly, I came to see an MBA as the next step to understand businesses and leadership in more depth. And LBS, with its excellent reputation, its alumni network and its international approach, were all factors in my decision to study there.

While studying at LBS, the joke from working colleagues was: "Why are you studying while the internet boom is going on?" But the bubble was about to burst.

However, in spite of the less promising market conditions, there were plenty of opportunities if you knew where and, more importantly, how to look.

While looking for a role I found the key was to lean on my prior work experience, as this was more important during a downturn than the more open job movements that happen in an upward market.

It was also important to remember the reasons for doing the- MBA and how it built on one's core experience.

To, enter the market purely selling "I am a London Business School MBA" could lead to disappointment, but emphasising a full career and the MBA experience was the key to success. I left LBS in 2001 and joined Accenture as a manager in their oil and gas practice in London.

It was a wonderful role working on human performance and strategy, but I had to continue within the oil and gas industry rather than follow my wish to broaden into other industries. This sacrifice was definitely due to the troubled marketplace, but I never lost sight of how important my MBA was.

It has given me deeper knowledge of business, a fantastic international business network beyond my company and the confidence to undertake roles that would have been outside my parameters without the MBA.

After Accenture I joined Celerant Consulting and am now senior vice-president - global strategic initiatives, working on ways to grow our business in new markets and through new channels.

For those students leaving business school in the next few months, I would encourage them to try to go for roles that really build on their talents.

That is not to say you cannot aim for a job in a new industry. However, ensure that you go for something that makes sense. For me, that meant working in either the oil and gas group of an investment bank or consulting, rather than just joining the main pool.

Of course it is also key to pick the right market niche as there are always companies bucking the trend. Celerant Consulting, for example, is recruiting as there is plenty of work helping clients make the most of their operations, critical in the current climate.

And finally, control your level of ambition immediately after graduation. There is a tendency to try for that big job straight away. I have always believed it is better to know what the next job is, but also to prove just how amazing you are combined with that glorious MBA.

