

Despite the downturn, MBA spring break lives

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The academic rite of spring is seen as a chance to job search, network, and learn, and international trips are all the rage.

The economy may be on life support, the job market for MBAs anemic, and debt for many business school students in six-figure territory, but one time-honored tradition has not fallen victim to hard times: spring break.

For many MBAs, spring break is more than a chance to share a fleabag motel room with five friends in Daytona—it's an educational investment, an opportunity to visit another country and learn something about the global economy that can't be taught in a classroom. That's why, despite the economy's demise, many are jetting off to far-flung destinations from Shanghai to Dubai and are willing to pay up to \$5,000 for the privilege. Since many of the trips can be paid for using financial aid, the trips don't have to add to their already considerable debt.

Ben Wightman, 31, a student at Northwestern University's Kellogg School of Management is getting ready for a two-week trip to the Middle East with 34 classmates, visiting Jordan and Qatar as well as the United Arab Emirates. After spending tens of thousands of dollars to get his degree, he figures another \$5,000 or so isn't going to bankrupt him. "You've already made the investment in getting a top MBA, so this [trip] is really an investment I've seen most of my classmates are willing to make," says Wightman. Some participants who racked up thousands of frequent flier miles during the pre-MBA consulting careers are using them to defray costs.

These student-organized ventures are part of Kellogg's Global Initiatives in Management (GIM) program, which also includes a classroom component that takes place during the quarter before the trip. GIM attracts roughly half of Kellogg's full-time B-school students each year, despite the trips' hefty price tag.

Job-Hunting Time

Not everyone is choosing the international route. With more than half of all business schools reporting a significant drop in recruiting activity on campus this winter, according to a survey by the MBA Career Services Council, many students feel pressure to tend to their job searches instead of spending a week globe-trotting.

At Cornell University's Johnson Graduate School of Management, second-year MBA student Adam Treadwell, a 32-year-old husband and father of two, is sticking close to home. Treadwell, who already has a job lined up at health-care giant CIGNA (CI), says that even friends who have already landed jobs are opting to stick close to campus for vacation in order to pinch pennies. He notes this is particularly true of his international student friends, who are scrambling to finance their degrees since many big lenders have changed student loan policies. Says Treadwell: "Credit has dried up for a lot of international students, so getting even normal loans is pretty tough, let alone trying to [obtain additional funds] for international trips."

These stay-at-home students appear to be the exception to the rule, though. At schools such as Kellogg that have a required international component built into their programs, students are still coming out in full force and signing up for these trips. Roughly 40 students at Emory University's Goizueta Business School are currently in Brazil (cost: \$2,650), while another 35 are in China (cost: \$3,300). J.B. Kurish, the associate dean at Goizueta's full-time MBA program, hopes that students, who can also fulfill their international requirement by taking a mini-course on campus during the break, opt to spend spring break abroad instead. "I personally believe that international experience is vitally important to people," says Kurish.

"Our students have been willing to spend money to go to places where they can have an enriching experience. It would be very disappointing if, because of economic forces, students felt they could not afford to go overseas."

International Intrigue

This year, Dartmouth's Tuck School of Business decided to join the numerous schools that offer this spring break international experience. One trip, to China, will take students to eight different companies in 10 days, and participants will spend time at the China Europe International Business School, which participates in an exchange program with Tuck.

Given the world economic problems and poor hiring climate for MBAs, the associate director of Tuck's Center for International Business, Lisa Miller, initially worried about the interest level for the trip, which she is leading. She expected perhaps 10 students to sign up, but 17 did. She says these students will benefit not only from the opportunity to learn more about the global business climate and region, but they can also use the trip to look for potential job opportunities. And if they already have a job? Well, the experience could still be valuable to those interested in relocating to China at some point in their careers. "Let's say they have a job already and think, 'I'd love to do a foreign assignment.' Maybe they have a chance to meet with their employer while there," Miller says. "I think the common thread is they all believe China will be practical to their business lives."

For some students, spring break isn't an either/or proposition. One Chicago University Booth School of Business student polled a handful of second-year classmates on their spring break plans and found that many are forging a compromise. "The most common answer by far is: 'I'm still going somewhere for break, but I didn't plan a big trip like last year,'" says Sunil Suri. "They intend to use it as a break, but are doing smaller things on their own, like going home to see their families or hanging out with friends in this area."

It's not Daytona Beach and Jello shots, but then again, it's not a bull market either.

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