

## The mini MBA's big appeal

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*Short programs that provide an overview of management essentials are in demand as a dislocated workforce discovers the value of a little business know-how.*

Tom McKinley first heard of the mini MBA offered at the University of St. Thomas while attending a job networking group for unemployed workers in the Twin Cities. The weeklong class at the school's Opus College of Business (St. Thomas Executive MBA Profile) sounded like the perfect fit for McKinley, 58, a former sales manager and father of two college-age children who has been job hunting since being laid off six months ago.

"There are just a tremendous amount of people looking for jobs, especially in my area, and I knew that I needed to enhance my background and credentials," says McKinley, who was able to get the \$2,495 tuition for the program covered by a grant from Minnesota's Dislocated Workers Program.

A few weeks later he found himself in a business school classroom with professors from the school's MBA program, brushing up on topics like finance and operations, reviewing case studies, and participating in a business simulation. The class has given him a boost in the job market, says McKinley, who has since added the credential to his LinkedIn profile and other job networking sites.

"I'm already getting more interest in my résumé since taking the class and I'm certainly promoting it as I go forward," says McKinley. "People are going to ask me, 'What have you been doing since you've been unemployed for six months?' This is one of the things I can point to."

### Cheaper way to boost credentials

With the downturn in the economy, people like McKinley are increasingly looking for fast and inexpensive ways to bolster their credentials and brush up on their business skills. Many are turning to quick-hit business education programs, commonly referred to as "mini-MBA" programs, which have proliferated at business schools across the country in recent years. The classes, which typically range in price from \$2,000 to \$4,000, are designed for middle managers who often don't have a business background or MBA, but want to get a better grasp on business essentials to help them progress in their careers. They also frequently serve as a testing ground for people who are not certain they want to invest the time or money in an MBA, which can take two years or more and cost upward of \$100,000.

In recent years more business schools have started offering mini MBA programs through their executive education programs, according to experts in the field, though there is no data that track the number of programs. Classes usually are taught by MBA professors who, in a few days or in a month or two of evening courses, give a condensed overview of the major topics and concepts taught in full-time, two-year MBA degree programs. Students generally receive continuing education credits for the classes, though some schools allow them to earn credit hours toward a degree program. In most cases, tuition is paid by an individual's company, but increasingly schools are seeing more students pay for the classes out-of-pocket or, as in McKinley's case, through state unemployment grants. Schools say interest in mini-MBA programs has increased sharply in the past year, with many rolling out additional sections and enrolling a record number of students.

These types of MBA boot camps were originally offered by consulting companies such as McKinsey & Co. and Booz Allen Hamilton to get their recent undergraduate hires schooled on

business essentials. But in recent years, more B-schools have begun to offer these types of programs on campus, and the use of the term "mini MBA" has taken on a more formal usage in the management education community, says Dan LeClair, vice-president and chief knowledge officer at the Association to Advance Collegiate Schools of Business, which accredits business programs.

"I think the advantage for schools, especially by calling them mini MBAs, is they get to provide a set of experiences that help people understand the value of an MBA degree program and to know whether or not is right for them," LeClair says. "The short format helps as well because you can see the light at the end of the tunnel, so to speak."

#### More networking opportunities

Richard Coughlan, senior associate dean at the University of Richmond's Robins School of Business, says he has noticed an uptick in recently laid off students signing up for his school's mini-MBA class, many of whom are using money from their severance packages to pay for the program.

"I think a lot of folks are looking for a reasonably quick education on important business topics," Coughlan says. "If they can devote a little bit of money and time, then that's another line on their résumé and another opportunity to network, so I think there are lots of reasons why we're seeing continued interest in these programs."

Despite the popularity of these programs, not everyone in the business education community likes the use of the term "mini MBA" to describe the classes. In fact, some business schools purposely steer clear of the phrase, worried that it implies that students are receiving the equivalent of an MBA degree, rather than a continuing education course.

For example, the University of Michigan's Ross School of Business (Ross Executive MBA Profile) offers a program that is comparable with the mini MBAs offered at other business schools, but chooses to call the 11-day accelerated program "Business Acumen," says Melanie Barnett, the school's CEO of executive education. Other top-ranked schools, such as Columbia Business School (Columbia Executive MBA Profile) and Northwestern's Kellogg School of Management (Kellogg Executive MBA Profile) offer similar programs with titles such as "Essentials of Management" or "Management Institute," she notes.

#### Trademarking "Mini MBA"

"You do hear the term mini MBA a lot more from customers and clients, but I think a lot of people who are on the faculty and staff in business schools frown on the terms a little bit, perhaps," she says.

But not all schools are of a similar mindset. One that has run with the term is Rutgers Business School in New Jersey, which offered its first Mini-MBA in Business Essentials as a pilot in 2002. Students in the class took 12 three-hour classes on key business topics taught by senior-level MBA faculty.

"What we intended to do was reinforce knowledge where people had some foundation, and fill in gaps in areas where they had none," says Abe Weiss, executive director of the Rutgers Center for Management Development. "It was a matter of equipping them with the confidence and tools they needed."

The program proved to be so popular that Rutgers soon trademarked the term "Mini MBA" in New Jersey, a move that allows it exclusive use of the term in the state. The program has

since taken on a number of different iterations, including custom education programs taught on site at companies and hospitals, Weiss says.

#### Demand from overseas students

In addition to the Mini-MBA in Business Essentials, Rutgers now offers mini MBAs in finance essentials, biopharma innovation, strategic health-care management, and biopharma entrepreneurship; plans are in the works for one in strategic marketing as well.

Interest has been so high recently that the school decided to offer the program in a weeklong accelerated format twice this summer, filling up all available seats, Weiss says. Students have come from as far as Saudi Arabia, Singapore, and Europe to take the classes.

One of the students who took the Mini-MBA in Business Essentials at Rutgers this June was Rebecca Spurling, a sales manager for GTI Diagnostics, which manufactures medical diagnostics products. She works out of the company's Frankfurt office and is currently its sole European representative. GTI Diagnostics was recently acquired by a new investor, and Spurling, whose undergraduate degree is in microbiology and medical technology, says she felt ill-equipped to meet the acquirer's goal of rapidly expanding the company's international presence.

"There has been a lot of pressure on my part to find ways to make the growth bigger, but I am lacking certain skills," she says.

When her sister, who works at Rutgers University, mentioned the school's mini MBA program to her, she jumped at the opportunity, using a week of vacation to attend the program and paying for it out of pocket. The whirlwind week helped give her a basic working knowledge of topics such as strategy, finance, and management, making the \$3,195 investment well worth it, she says.

#### Boon to entrepreneurs

Since she has returned to Europe, she has frequently referred to her notes from the course and has been able to better define her responsibilities at work, she says.

"Before, the term 'strategy' was ambiguous to me, but now I was able to learn—even though it was just a three-hour course in the topic—how to use that basic term to figure out the basics of my job," says Spurling, who says she is now considering getting an executive MBA in a few years.

The programs can also serve as a boon to entrepreneurs launching their own businesses. Ashwin Pai, who worked as a technology consultant for the past 12 years, started his own software product company, ROIC Engineering, this May. He turned to the Rutgers mini-MBA program this summer because he felt there were holes in his business knowledge that could eventually become a handicap as he sought to expand his business.

"I wanted to know about all the successful companies and what makes them work, since I was starting up one by myself," says Pai, who was able to get tuition covered through a grant through the state's Labor Dept. "I thought a mini MBA would be a good starting point."

#### Stepping stone to executive MBA

Indeed, mini-MBA courses can often serve as a stepping stone for students who eventually want to take their business education to the next level, says Farrokh Langdana, director of the

Rutger's Executive MBA program and a professor of finance who teaches in the mini-MBA program.

About 12% of the students who sign up for the Rutger's Executive MBA program have come from the school's mini-MBA program, he notes. The school makes it easy for students to take that next step, he says. Students who take the mini-MBA program can take a test at the end of the program which, if they pass, entitles them to three credits in the school's MBA degree programs.

"An MBA is a big deal and is a big time and money commitment," Langdana says. "This is the perfect way to sample what an MBA is all about. And even if they decide not to do an MBA, these are practical tools that will be on their personal hard drives for the rest of their lives."

Business schools are not the only ones who see an opportunity in the market.

David Buckner, a professor of psychology and education at Columbia University's Teachers College, developed a course 12 years ago for all master's degree students in the organizational psychology and leadership program that sought to put them on a "level footing with first-year MBA students," Buckner says.

Big spike in interest

His class covered five topics common to an MBA curriculum: economics, strategy, finance, accounting, and marketing and was taught over the course of a semester. A student in one of his classes, an IBM employee, suggested to Buckner that he condense the course into five-day and three-day sessions for her peers at IBM (IBM). He followed her advice, soon after launching his own consulting company, Bottom-Line Training & Consulting.

He now offers a three- to five-day class, "The Bottom-Line Mini-MBA," anywhere from 50 to 70 times a year at companies all around the world. He also recently teamed up with the International Center for Management & Organization Effectiveness and will be offering the course this fall in an open enrollment format around the country. He expects a good turnout, he says.

"I would say there has been a significant increase in interest this year," he says. "A lot of companies are looking to this type of thing, rather than sending an employee to an eight-week summer program, so we're seeing a shift in the marketplace."

Even schools that have offered the classes for several decades say they have noticed a change. One of the pioneers in the field is St. Thomas University's Opus College of Business, which launched its first mini-MBA program in 1989. The B-school typically offers the program anywhere from four to six times a year, but now has plans to offer it 10 to 12 times this year because of the spike in interest due to the economic downturn, says Durwin Long, the school's assistant dean of executive and professional development.

Since last September, 231 students have passed through the mini-MBA program; of these students, 149, or 65%, were dislocated workers, many who were able to get grants through Minnesota's unemployment office to cover tuition. The school expects to serve anywhere between 300 and 360 students this year, a sharp increase over the past few years, Long says.

"With rising unemployment, more dislocated workers are looking for educational opportunities to become retrained or more skilled to compete in the labor market," Long says. "This provides them with applied knowledge that they believe makes them more marketable in the labor market right away. And that is a very, very attractive benefit right now."

DAMAST, Alison. The mini MBA's big appeal. **BusinessWeek**, New York, Aug. 17<sup>th</sup> 2009. Disponível em: <[www.businessweek.com](http://www.businessweek.com)>. Acesso em: 18 ago. 2009.

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