

## **Business School concentrations: Is more better?**

*Adam Fusfeld*

*With jobs in short supply, MBAs are opting for multiple concentrations to increase their appeal to recruiters. It may not be a smart idea.*

When Matt Coakley enrolled in the MBA program at Washington University's Olin Business School (Olin Full-Time MBA Profile), he envisioned a career in marketing despite his management background. To play it safe, he chose concentrations in management strategy and marketing. However, Coakley could not have foreseen the job market crashing along with the economy just weeks into his MBA career.

As his classmates became increasingly anxious in their internship and job searches, their focus shifted from launching a career in a desired field to simply getting a job—any job. Coakley and his peers began to cast a wider net with recruiters. "You have to increase the number of options you're looking for," he says, "because the probability of getting a job is down." Possessing more than one concentration enabled Coakley to broaden his search; he sought jobs that related to each of his concentrations and juggled his credentials accordingly. For management jobs, he produced a résumé that included the management strategy concentration; for marketing jobs, he used a résumé that featured his marketing concentration.

Coakley isn't the only business school student who sees the value in a little diversification these days. At many schools—including the University of Chicago Booth School of Business (Chicago Booth Full-Time MBA Profile), University of Texas McCombs School of Business (McCombs Full-Time MBA Profile), and Brigham Young University's Marriott School of Management (Marriott Full-Time MBA Profile)—career services officers are noticing an uptick in interest among students in declaring multiple majors and concentrations. Many intend to pursue a strategy very similar to Coakley's: tailoring their résumés with a concentration appropriate for the job they're seeking. Some schools are even enabling the strategy by making it easier to declare multiple concentrations.

### A losing proposition?

At most schools, however, career services offices are advising students against the strategy, saying recruiters will see right through it. While a marketing concentration might make sense for a marketing job, they say, that's only true if it's accompanied on the résumé by a few years of marketing experience. Using a concentration to switch careers, particularly in a bad economy, is a losing proposition. "You've got to be able to commit to a career path," says Mark Brostoff, associate dean and director of Olin's career center. "I think that's what recruiters are looking for—something of a commitment."

Still, at a time when dream jobs are difficult, if not impossible, to come by, the diversification strategy makes a certain intuitive sense. MBA majors and concentrations are a way to dive deeper into a specific discipline within the broad business education offered at full-time MBA programs. From a recruiter's perspective, a concentration is also a strong signaling device from the student detailing an area of expertise and the field they intend to pursue. Understandably, students reason that by indicating a proficiency in a wider range of fields, they'll have a better chance of landing a job despite the dreadful market.

Career advisers at MBA programs understand this sentiment, too. "It's almost like an investment strategy where you don't want to put all your eggs in once basket," says Brostoff. "But I don't think the way you invest in the market is the same strategy with which you invest in your career." Brostoff said advisers at business schools are faced with the task of dispelling

the misconception that casting a wider net by taking multiple concentrations will help in the job search.

In reality, recruiters tell schools they prefer candidates with a strong focus in a specific area and relevant work experience related to that academic concentration. This is bad news for students looking to switch away from industries such as financial services that have been severely damaged in the short term by the downturn. Career advisers repeatedly cite the example of the investment banking students with a marketing-related concentration. MBAs who want to sell themselves effectively as candidates for marketing jobs by stamping such a concentration on a résumé boasting years of investment banking experience will not get very far in the interview process, they say. According to Brostoff, recruiters see through this tactic with relative ease.

#### Ignoring advice

Even after career services passes that advice along to students, and many do so before first-year classes even start, some MBAs choose to ignore it. It's hard to blame them. Even top schools are witnessing their worst placement records ever, with one out of six 2009 MBA grads still unemployed three months after graduation. At many schools, the numbers are far worse. At Southern Methodist University's Cox School of Business (SMU Cox Full-Time MBA Profile), the number is 27%, At Indiana University's Kelley School of Business (Kelley Full-Time MBA Profile), it was 28%. And at the University of North Carolina's Kenan-Flagler Business School (Kenan-Flagler Full-Time MBA Profile), 29% were jobless three months after graduation.

Ironically, the brutal economic conditions actually make diversification an even worse strategy than it would be during good times. "If you think about it from the recruiter's perspective, especially in a job market that's not particularly robust, the recruiter has more choice," says Julie Morton, associate dean of career services at Chicago Booth. "If I am a recruiter and I have more choice, I'm always going to home in on the student who is really gung-ho about my company, about my industry, and about this function of the job." An easy way for recruiters to sift through the increasingly competitive applicant field is to eliminate students without both academic course work and prior experience related to the job opening.

But none of that mattered to Coakley's classmate at Olin, Whitney Evans, who joined the full-time MBA program after finishing her undergraduate business degree at Washington University. As an MBA student she took two concentrations—marketing strategy and brand management—and placed them both on her résumé. She had heard the advice from career services but still wanted to open as many career doors as possible with her academic course selections, especially since she lacked the four years of post-graduate work experience typical of most MBA grads. "I considered that advice a little bit, but I mean they're not in this marketplace right now searching for jobs," she says of the career services advisers warning against the strategy. If not for declaring both concentrations, Evans does not think she could have applied to as many jobs and ultimately gotten the offer she wanted from General Mills (GIS).

#### A wide array of tools

Unlike Coakley, who used different concentrations for different jobs, Evans highlighted both during the application process. For her that made a lot of sense. Brand management and marketing strategy compliment each other and broadened her appeal without making her appear too eager to accept any and every job offer. "Regardless of whether it was applicable to that certain job," Evans says, "it further demonstrates the tools I can potentially use and the competitive advantage I have over the candidate that only focused on the traditional marketing strategy concentration."

In Evans' case, the multiple concentration strategy worked to her advantage, a possibility that has led at least one school to encourage students down that path. The McCombs School at the University of Texas, for example, launched a new curriculum this year that reduces the number of required core classes to allow students to pursue more than one concentration. "We recognize at McCombs that students really are looking for a great deal of flexibility and customization in their MBA program to the extent that an MBA program enables it," says Stacy Rudnick, the school's director of career services. "That is a competitive advantage for the full-time MBA students."

What some students lose sight of in their anxiety, career services directors say, is that the degree is designed to be useful for a lengthy business career. The programs are not meant merely for short-term success. It is just one more reason advisers encourage students to follow their passion when choosing concentrations: They're in it for the long haul.

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