

# Dual distinction

Doing one MBA is tough enough, but there are those who do it twice

An MBA is one of the most sought after and difficult courses in India. Getting through one is no mean achievement. But there are those for whom one is not enough. They go on to do a second MBA programme. They have their own reasons, of course, for wanting this double distinction: global exposure, enhancing career opportunities, switching careers and so on.

The Wharton School, which made its 'India bet' earlier and more aggressively than some others, is a favourite among Indian students. Other destinations for the second innings include London Business School, INSEAD, Harvard Business School and Massachusetts Institute of Technology.

Some schools are also actively promoting a dual MBA. The Nanyang Technological University in Singapore, for instance, has tied up with Waseda University of Japan to offer a special one-year double MBA programme. At the end of the course, the students earn two Masters degrees: the Nanyang MBA and an MBA from Waseda University, specialising in the management of technology.

The Haas School of Business at University of California, Berkeley and Columbia University of the US have joined forces to offer a 19-month joint executive MBA programme, which takes place on both campuses and is taught by faculties from both schools. Several B-schools offer joint degrees in business, along with another field of study. These programmes are becoming popular as they equip students with expertise in two fields.

*Some of those who have gone down the path of a dual MBA share their reasons, perspectives and experiences:*

Venture capitalist Karthik Reddy, who recently quit the Times group to start his own early-stage venture fund called Blume Ventures, passed out of IIM Bangalore in 1996 and Wharton in 2001. Reddy thought of doing a second MBA when he did not get a shot at an overseas job. "To get a taste of the US market and the breadth of opportunities it offered, a second MBA, if it was from a great school or a great programme, seemed like a good option," he recalls.

But that was a decade ago. Now,



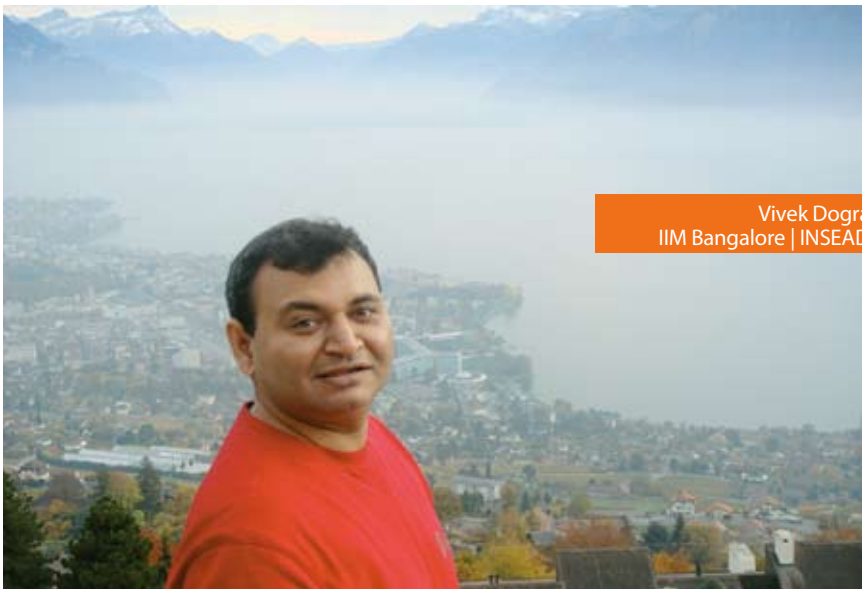
Karthik Reddy  
IIM Bangalore | Wharton

courses in all B-schools, in India and outside, seem to be heading towards a mean. So, are we seeing the emergence of a flat world MBA? Reddy doesn't think so. MBA programmes, he says, are as much about an experience as they are about education. "It's as much, if not more, about the classmates and the interactions, as it is about case studies and text books."

Reddy points to the key difference between Indian and foreign B-schools – the class mix and campus environment. "We tend to see a more professional, business-like approach there since people have worked for 3-5 years. The professors there are more dynamic in their interactions with industry. Indian MBA programmes are more unidimensional; students with similar social backgrounds, preponderance of relatively less or no work experience, engineers and males. If we can attract the best of students to Indian schools, we would be closer to a flat-world MBA," he says.

Reddy believes that to make a well-rounded MBA needs a lot of effort by the individual. "You need to mingle with peers, join exotic clubs, travel with students and so on. Big (foreign) B-schools organise visits to dozens of companies and you need to be able to explore the breadth of the curriculum."

For Vivek Dogra, manager, innovation, strategy & partnerships, Nestle S.A. Switzerland, who passed out from IIM Bangalore in 1991 and



Vivek Dogra  
IIM Bangalore | INSEAD

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belongs to the INSEAD Class of 2004, the choice to go in for a second MBA came from the desire to explore new places and grow into global roles. “One option was to stick to one company and build a long career; the other was to get a global education and start a second innings,” he explains.

“To me, a well-rounded education would mean geographical diversity, diversity in experiences and languages, course content to facilitate learning of topics like entrepreneurship, non-profit, luxury, bottom of the pyramid, digital media, networks, gender balance, sustainability, ethics, political analysis, leadership, team work, communication, fun, work-life balance, BRIC and other emerging economies,” he adds.

According to Dogra, the course content of B-schools in India and the US was similar earlier too, partly due to the dominance and leadership of top US schools and the dominance of US as a market. “So, for me, the classification is not so much as Indian and foreign B-schools, but rather as US or US kind and non-US kind of B-schools. In Europe, I see B-schools specialising in MBAs in luxury goods industry, sports

management, family businesses, entrepreneurship, etc. The US schools are still US-centric, but the emergence of Asian economies has led many non-US schools to focus on Asian businesses. On one hand, yes, the world is flat, yet the East will remain East,” he says.

Sharing a nugget from his student days, Dogra recalls that while even the best Indian B-schools had old case studies bought from Harvard, MIT, etc, INSEAD had, in some cases, live case studies with leaders from the companies in the classroom or on video link interacting with the class, when the case was being discussed. “There couldn’t be anything more contemporary,” says Dogra.

**R**avi Kallayil, operations director and category lead - cricket, Nike India, who passed out from IIM Bangalore in 1994 and Wharton in 2004, decided to do his second MBA for better growth opportunities in multinationals and to update his knowledge base. “I realised that to grow in a top US company you needed an education from a school that was accepted by US corporates as one of the prestigious ones. Secondly, markets and economies had rapidly changed since the time I did my first MBA and I felt that a ‘re-education’ was worthwhile,” says Kallayil.

Kallayil is among those who believe that we are seeing the emergence of a flat world MBA. “More and more western schools are offering courses on emerging markets and vice versa,” he points out. “Every year, a number of business schools send their students to India and China to understand how markets and businesses operate here. And increasingly, people from top US schools are ready to come to India and China to start their post-MBA careers. This was not a trend earlier.”

He is not sure though if this is indeed the era of the well-rounded MBA. “While I agree that MBA degrees today give a 360-degree view of business, just that knowledge can never make up for the learning you get from the experience of actual work. MBA courses cannot teach you people management, ethics, leadership, risk taking, etc, which are critical components in one’s career. These qualities come from one’s values



Ravi Kallayil  
IIM Bangalore | Wharton

and life experiences and can never be taught in a classroom,” he says.

Western schools, Kallayil feels, are able to draw top business and society leaders to come and interact with students. “I was fortunate to hear people like Lou Gerstner, Indra Nooyi, etc, during my student days at Wharton. This was not the same level in Indian school during my days here.” Western schools also have a lot more activities outside of academics like conferences, theatre, cultural activities, partying, sports, etc.

**B**harati Jacob, managing partner at venture capital firm Seedfund, passed out of XLRI Jamshedpur in 1983 and went on to do her MBA from Wharton in 1991, because she wanted to switch careers. “I originally planned to do some credits in marketing,” says Jacob. “This wasn’t feasible and hence, I ended up with a full-fledged MBA degree majoring in finance.”

Jacob believes that while the similarities in Indian and Western B-schools are increasing, there is still a vast gap. “There is certainly a far greater degree of study, research and discussion about India and China in Western business schools, while Indian schools have always studied the West. So, in some senses, the MBA is becoming less US-centric and more global in outlook. But apart from that, there is a vast gulf between the top schools in India and the



Bharati Jacob  
XLRI Jamshedpur | Wharton

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Vinayak Prasad  
NMIMS | Wharton

West on several counts like vision, endowment, academic rigour, course content, learning resources and more.”

Jacob also feels that students in the US exhibit a greater degree of commitment, as the cost of studying at a B-school in the US is high, whereas in India, most students join before they have any work experience and typically, parents continue to support them.

Jacob goes on to add, “The top MBA programmes (in India) are becoming more diverse in their study and better rounded. However, under the auspices of the AICTE, there are thousands of MBA mills in India, which are not teaching their students very much of value. Poor faculty, inexperienced students and low academic standards are all a hindrance. The MBA programme has a lot of discussion and debate, and a diversified and high quality class is almost as essential a part of the learning process as the rest of the resources.”

Jacob points to another facet: “The US schools are very cognizant of various stakeholders, including alumni, whereas with XLRI, I have to make the effort to be in touch.”

**V**inayak Prasad, president and country head, cards management, Yes Bank, passed out of the Narsee Monjee Institute of Management Studies, Mumbai, in 1993 and did his MBA from Wharton in 2001. Prasad says that as a young investment banker in India in the early 1990s, he realised that students from top B-schools in the US are stronger in soft skills related to managing culturally diverse teams, international negotiations,

building confidence and trust. “As an aspiring dealmaker with international aspirations, it became clear to me that I needed the training that better prepares me to deal with a diversity of culture, geography and industries.”

Prasad doesn’t believe that there is anything like a well-rounded MBA. “All of us have competency spikes. Schools that allow students to structure their courses to focus on the competencies in which they excel, rather than those who want to make sure that each student has a basic level of competency in every managerial subject, probably do better.”

Prasad points out that while many schools across the world have access to similar course materials, teachers, infrastructure, etc, what differentiates a great school from a good one is the diversity of the student pool. “Not just cultural background, but geographical, value systems, religious, economical, as well as experiential background. In my class, I had people who had flown Apache helicopters into Iraq, launched satellites, or volunteered for Mothers without Borders in Africa. You learn more from the interactions with the class and the quality of experience that students and faculty bring to bear is what makes the difference between good and great.”

One big problem Prasad sees in India is that B-school graduates are not encouraged as much towards entrepreneurship. “I think this is because they are primarily all from the same mould. The diversity of background of students in US schools spurs entrepreneurship,” he says.

**V**ikram Ramnath, senior programme manager, global information services, Applied Materials, graduated from Symbiosis, Pune in 1995 with an MBA in marketing and then did his masters in international management from Thunderbird School of Global Management, US in 1998. Ramnath says he felt that the world was heading towards being ‘flat’ and hence, was keen on a B-school that combined the best of global business courses with insights into international political economics.

Like others, Ramnath too points out that the biggest differentiation he found at the US B-school was the

diversity of the student body. “There were in excess of 80 countries represented on my campus and this diversity was reflected in the richness of the class discussions, the group projects and the camaraderie we developed.”

However, Ramnath recalls that his school’s career services and placement office struggled to equip students with the tools and advice essential to making a successful transition to the corporate world and many students were left to their own devices to find jobs. “Some of this was down to ‘expectation management’ and the rest was a function of having to do a lot more outreach in the corporate world about



Vikram Ramnath  
Symbiosis | Thunderbird

the value of the school’s freshly minted MBA graduates. I was one of the exceptions, in that FedEx recruited me off campus six months before I was scheduled to graduate,” he says.

According to Ramnath, where Indian B-schools lag their overseas counterparts is primarily that the curriculum is focussed on teaching students how to take examinations, rather than testing them on how they can solve ‘real world’ problems. “Indian B-schools also need to do a better job of encouraging students’ ‘inner entrepreneur’ and conveying that students have more career choices than just finance, marketing, operations, etc,” he adds.

♦ MEENU SHEKAR with inputs from  
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