The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

What Does an MBA Offer as a Qualification?

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September 20, 2012





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What is it that an MBA offers that makes it a desirable qualification, even at a usually higher price than other PG qualifications?

This question takes on more significance in tough economic times, when competition for sustainable jobs and business opportunities is intensified. One response to such challenging times is to go for a proper management qualification. Undertaking an MBA means committing time, money and energy to a structured program.

The fact that more than a quarter million prospective students took the GMAT ® test in 2011 suggests that an MBA is perceived to be a qualification that prepares people to greatly improve their chances in a professional career

The expected outcomes from a well-conceptualized and well-taught MBA include knowledge, skills, attitudes and opportunities. Recognizing that one can learn something about management by going through a structured educational experience is only the beginning of the journey. Effective management practice depends on how well one is prepared and how willing one is to challenge the received wisdom and look for different interpretations of business situations. Developing such critical perspective requires first to recognize current understanding about the subject and then be open to the idea of examining it in the context in which such knowledge is to be applied. It is a teaching challenge for business schools to enable students to develop this, as students do expect right or wrong answers, or black and white solutions to management problems that are often messy and do not lend themselves to such easy resolution. I am reminded of a story of a car mechanic telling a cardiac surgeon that both of them did the same thing, fixing engines. After a pause the surgeon replied, "Yes, my friend, we do similar jobs, but try doing yours with the engine on!" Organizational situations are actually more complex than the surgeon's situation. Instead of dealing with one "switched on" engine, managerial challenge is to deal with

multiple switched on engines and of differing horsepower (if I may extend the analogy). This requires not only knowledge and skills but also attitudes such as a willingness to learn, to adapt, to show resilience, to collaborate, to question and to be prepared to be questioned.

What about knowledge? Does the MBA provide all the knowledge that one needs to become an effective manager? As a management academic I wish I could say "Yes, it does," but as a manager with an MBA qualification, I know the answer is more nuanced. The knowledge required for effective practice of management continuously changes because of the dynamic nature of business and organizations. What worked in one situation may be counterproductive in another. The governance environment, the business practices and cultures vary. In today's international business environment, it is naïve to assume that what works in one region of the world will work in other parts of the world and vice versa. So what can an MBA claim on the knowledge front? I think a good quality MBA will offer fairly comprehensive knowledge in core business functions and an overarching strategic perspective, though it will enable something of greater value. It will fine tune the intellectual antennas of the students to frequencies for receiving knowledge from wide sources including those even beyond economics, operations, finance, sociology and psychology, which have been the key disciplines feeding into management theories. Neuroscience, anthropology, politics and evolutionary theories are some of the areas that may offer interesting views on management and organizations. The MBA knowledge package has to be more than a set of manuals or handbooks.

An effective manager obviously needs certain skills, ranging from personal organization to managing negotiations to working with multiple and multi-disciplinary teams. An MBA enabling development of these skills clearly will have the edge over one that focuses too much on knowledge acquisition in the classroom. The more opportunities a student gets to reflect on what they learn and to apply it to their work, in context, the better their management practice. It is only when applying the knowledge to practical issues that one recognizes how crucial these skills are and why they need conscious development through the taught program and beyond. Connecting theory and practice is an art we have perfected over many, many years. It requires deep focused academic research on how managers learn and a commitment to the application of the MBA in the real world.

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