

# FP Guide

# Global Business Education



**I**n today's global economy, business and international affairs are more intertwined than ever. "It is incredibly important to incorporate business and economics in addressing global challenges," observes Bhaskar Chakravorti, director of the Institute for Business in the Global Context at The Fletcher School at Tufts University.

"In the world's current crises, so much has to do with economic and business issues, yet we continue to frame these crises in purely geopolitical terms."

While global policymakers need to understand business, leaders in business also need a broad global perspective.

"Today it is expected that a business education will provide some grounding in cross-border and international business," says Dan LeClair, chief financial officer of AACSB International, the Association to Advance Collegiate Schools of Business. Even a small local business may have international suppliers, online competitors, and potential markets abroad.

Now there are more ways than ever to get a solid grounding in both business and international affairs. Online, part-time, and hybrid programs offer increasingly viable alternatives to the traditional full-time MBA. It is also possible to get a strong foundation in both business and international affairs without an MBA.

"There are a variety of options for management education, and that will only increase," says LeClair. That's good news for students who seek programs to suit their individual needs and interests.

## Master of International Business

After earning her BA in Asian Studies from Swarthmore College, Tanya Hoke, age 28, spent four years with a consulting firm specializing in political and security risk. Many of her more experienced colleagues had a graduate degree, and Hoke soon realized that grad school would need to be her next step toward career advancement.

While Hoke's colleagues had considerable expertise in political science, intelligence, and military strategy, many of the firm's clients had MBAs. Hoke began looking for a graduate program with a strong business perspective.

MBA programs were an obvious choice. "Beyond the first year's core curriculum, I didn't see electives I was interested in," she says. "I wanted to be able to speak the language of an MBA, but I never wanted to be the CFO." Three-year, dual-degree programs leading to an MBA and master's degree in international affairs offered a wider range of elective options but required more time than Hoke was willing to take away from the job market.

A better option for Hoke turned out to be a two-year program that combines a comprehensive business education with a range of courses in international environmental policy, law, politics, cybersecurity, and more: The Fletcher School's Master of International Business (MIB) program.

One of Hoke's favorite courses in the MIB program was a history of financial crises, taught by a professor from Greece. She also took courses in corporate finance, financial-statement management, negotiation, marketing, and managerial economics.

Now Hoke runs her own consulting firm, Belem Group, focusing on business intelligence and investigative research. "I didn't go to Fletcher thinking I was going to start my own business, but the courses I took gave me the skills and confidence to do it," says Hoke, who began building the firm even before graduating in May 2013.

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*— Bhaskar Chakravorti, director, Institute for Business in the Global Context, The Fletcher School*



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Belem Group's first-year earnings match Hoke's salary from before grad school. As earnings continue to increase, they are on track to double for next year. Hoke has hired three current Fletcher students as interns and has drawn on the close community of Fletcher alumni to connect with potential clients.

"Initially, MIB graduates must be much more entrepreneurial than a traditional MBA from a top school," says Chakravorti. "But with only 40 students in each class, we know them well. Often I will get on the phone with a potential employer."

For Tatiana Popa, MIB 2010, a background in strategic management from the MIB program has led to the position of senior brand manager at Pfizer, focusing on emerging markets worldwide. "I wasn't just another MBA, but someone who could bring some context and depth to the job," says Popa.

The MIB program offers a wide scope of potential career paths and a good balance between international affairs and business, according to Kristen Zecchi, associate director of the MIB program. "There is complete integration of coursework," she says. "The Fletcher School is a great choice for students who want to explore and make interdisciplinary connections."



*The Fletcher School at Tufts University (Callaway Photo)*

## Global Leadership Executive MBA

For senior executives looking to accelerate their career advancement, the University of Texas at Dallas Naveen Jindal School of Management offers a hybrid program that combines classroom learning and online instruction: the Global Leadership Executive MBA (GLEMBA).

Designed for students with at least eight years of professional business experience, the program allows students to earn the degree while continuing in their job. The 21-month program includes online classes, three retreats held on campus, an international retreat, and a 10-day international study tour.

Todd Zavodnick was a sales division director at Alcon, a global medical company, when he graduated from the GLEMBA program in 2006 and was promoted to regional marketing director for North Asia. Zavodnick then spent six years in more than 20 countries building business foundations with the local teams. He reports, "In 2009, I was able to return to China (site of the GLEMBA 2005 International Study Tour) as president and general manager of Alcon China, overseeing all operations within China's fast-growing economy." Zavodnick is now based in Switzerland and is senior regional operations director for Europe, the Middle East, Africa, and Latin America for Galderma, the world's leading dermatology company.

**"In 2009, I was able to return to China (site of the GLEMBA 2005 International Study Tour) as president and general manager of Alcon China, overseeing all operations within China's fast-growing economy."**

— Todd Zavodnick, GLEMBA 2006, UT Dallas

The GLEMBA program, first introduced in 1996, has been revised for the coming year to look at business through the lens of global economics following the 2008 financial crisis.

The first two semesters focus on the business fundamentals of accounting, finance, economics, and marketing, and each semester begins with a campus retreat at UT Dallas.

The third semester begins with an international retreat at a different university each year. Students then spend the term examining four regional world markets:

- China/Asia Pacific
- India
- Brazil/South America
- France or Germany

Taking a deep dive into the respective economies of each market, students look at regional economics, cross-cultural management, global politics, and international finance.

The fourth semester begins with a campus retreat in Dallas and focuses on business practices for entering each of the four regional world markets.

The fifth and final semester concentrates on leading and executing business in those markets. During the capstone 10-day international study tour, students engage with high-profile leaders from multinational enterprises, local businesses, and government organizations. The next study tour will take place in Hong Kong and Beijing this July.

Students in the GLEMBA program also work one-on-one with an executive coach once a month during the first four semesters. After completing the executive coaching program's structured framework, they may discuss individual issues.

The total cost of \$75,000 for five semesters includes the 10-day international study tour (except for airfare) and executive coaching.



## BUSINESS PROGRAMS

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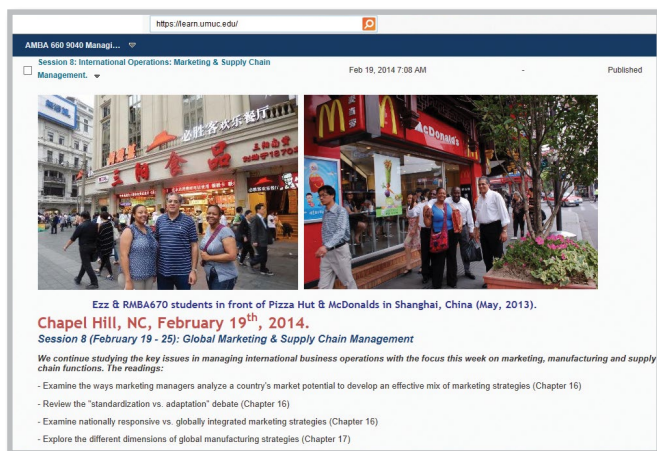


## Online and Global

The University of Maryland University College (UMUC) online MBA is designed for mid-career professionals who are looking to broaden their career opportunities. A primary purpose is to help students gain a strategic understanding of their organization.

“We’re training strategic business leaders,” says Anna Seferian, associate chair of business and executive programs, UMUC graduate school.

First introduced in 1999, it was one of the first MBA programs to be offered online. “Everything in the program is designed specifically for online learning. It is not adapted from face-to-face programs,” notes Seferian.



Screenshot from online MBA program, University of Maryland University College (UMUC)

The UMUC MBA program has a strong global orientation and attracts students and faculty from a wide range of backgrounds. Global thinking is reflected throughout the curriculum, which includes a required course in global business. There are no electives, but students have an option of focusing on global management and emerging markets in their final three courses.

The global management option has a regional orientation, which currently focuses on China and sub-Saharan Africa. In addition to becoming familiar with the Chinese or African business environment, student teams engage in projects with companies operating in the region of focus and present their findings to those companies, either face-to-face or virtually.

Furthermore, one of the MBA program’s required courses, “Managing Strategy in a Global Marketplace,” has a novel cross-border option. In place of the regular course, students may take a joint course with students at the Instituto Tecnológico y de Estudios Superiores de Monterrey, in Mexico, via Tec de Monterrey’s Virtual University. The joint course focuses on the North American Free Trade Agreement (NAFTA).

In the joint course, students from the two universities spend a semester together in an online classroom studying business strategy in a global marketplace. In addition to participating in class

## CHOOSING A PROGRAM

Dan LeClair, chief financial officer for AACSB International, sees a need for graduate programs in business to do more than just include international business in their curriculum and attract a diverse mix of international students and faculty. He says the best global business programs include the following:

- Required courses in international management.
- Integration of international management across the curriculum.
- Highly qualified, experienced faculty.
- A strong learning component built into travel and study-abroad programs.
- Cultural context. “You can have five schools in five countries, but the group might strip away anything that is culture-specific,” says LeClair. “Doing business in one country can be very different from doing business in another country.”

“Business is not just about content like how to calculate the international rate of return,” says LeClair. “You need to apply the skills you learn in a business and international context. Look for programs that help you master skills and knowledge and also apply them in an organization. Make sure the program focuses on your development as a manager as much as it does on skills and content.”

discussions, students from the two universities work on team-based projects. All coursework is in English.

The UMUC MBA costs less than \$30,000 for two years of part-time study. It has no residency or travel requirements; students spend about 15 to 20 hours per week online.

As a parent with a full-time job, Lindsey Clawson, manager of editorial support for the U.S. Pharmacopeial Convention, found the format of UMUC’s online MBA program to be a perfect fit for her scheduling needs. “While it is a challenge to juggle so many parts of my life, the ability to log on and complete projects on my schedule is invaluable,” she says. ■

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— Lindsey Clawson, manager of editorial support, U.S. Pharmacopeial Convention

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