

The MBA degree

WEEKLY LEARNINGS 2023

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It's the season of business school board meetings and convocations. I was at the Udaipur convocation yesterday and I have attached a few pictures, one with Professor Ashok Banerjee for whom it was his first convocation as Director. Here are some learnings collated over the years:



1. The world has about 12000 educational institutions offering an MBA degree, and India has 4000. India produces about 4,00,000 MBAs every year.
2. The oldest business school in India is XLRI Jamshedpur followed by IIM Calcutta and Ahmedabad. India has 20 IIMs today and the IIMs collectively produce 9000 MBA graduates every year.
3. Good business schools in India charge anything between 17 to 36 Lacs for the degree. These programs typically span two years for full-time students or offer

flexible options, such as a one-year online degree, tailored for working professionals with prior work experience.

4. The simple ratio every student uses to judge value from the degree is starting salary to fees paid ratio. Only 30 B schools in India have a ratio higher than 1.
5. An MBA is a degree, it's not a guarantee of anything. It opens the door to the first job and maybe a window to the second job. It's your ability to produce results that matter and not a degree. Less than 5% of any batch makes it to CEO roles in non-start-up companies.
6. By definition an MBA is a width degree and not a depth degree. However, as you progress in your career you must anchor yourself on one or two, or three areas and be conversant with other functions.
7. There is a charge that MBAs only want to do thinking jobs or desk jobs. In today's world, there is nothing called a thinking job or a doing job, every thinking job needs doing and every doing job needs thinking. Being ambidextrous between thinking and doing is critical for success.
8. If you are choosing any form of an MBA degree then look at the faculty in the institute, the quality of recruiting companies, and the student talent in the institute. Your learning and earning comes from this combination.
9. The placement season in a business school is a lottery system, hence most MBAs switch jobs within the first year. Schools have tried many things to get a better fit but have not succeeded.
10. As the world changes every day, the MBA curriculum and teaching must reflect the future. Case studies of the 1990s must give way to hypothesis cases of the future. One area where all MBAs can do better is learning soft skills on campus. I would pick collaboration, communication, and negotiation as worthy of consideration.

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