



EMBA Up Close

What
you need
to know
about the
Executive
MBA

FOREWORD

By Michael Desiderio, Executive Director, EMBA Council

You Are Worth It!

I feel privileged to be an alumnus of an Executive MBA (EMBA) Program; I feel privileged to have had the opportunity to be the one interviewing potential students entering an EMBA Program; I feel privileged to now be running an organization that represents EMBA Programs!

Having truly had a 360-degree experience with the EMBA, seeing it as a buyer, seller, and as a leader within the industry, I am not ashamed to admit I am an evangelist for the space that I have come to know and love! And with good reason.

The Executive MBA Council is an association of business schools throughout the world that offer accredited EMBA Programs. We currently have 200 plus member schools, which are represented by 300 plus EMBA Programs in 37 countries. We provide a vehicle for the sharing of best industry practices, and report industry trends and analysis.

Since our position in the space allows us to be an aggregator of industry knowledge, we serve as the voice of the EMBA industry worldwide. With this we feel comes a responsibility to help inform and educate the marketplace about the Executive MBA. We know that for prospective students to make an informed decision about their path for graduate management education, they require facts, insights, and knowledge that may not be easily accessible in one place. Our unique position in this industry enables us to do just that...provide easy, comprehensive access so you can make a wise choice about your future.

While I am “school agnostic,” all 300 plus programs that represent our members share some common characteristics: quality, rigor, lasting value!

When I entered an EMBA Program back in August of 1999 as a manager for a large technology firm, I was certain this was the right move for me. When I came out the other end in May of 2001, I would never have predicted that my perspective of the business with which I was involved, of business globally, of my life, would now be viewed with a completely different lens, one with a sharper focus that provided a clearer vision.

I now viewed business problems, strategies, and opportunities with an acumen I just didn’t have before, which raised my effectiveness, opened doors, and increased my value as a professional one-hundred fold!

In life we are faced with many choices. Pursuing a Master’s of Business Administration degree in an EMBA format is not for the faint of heart; it’s not for those who are looking to “just get by.” Instead it’s for those who recognize preparing ourselves for today is important but it’s not enough. Leaders must prepare to seize tomorrow’s opportunities by increasing our professional value, and to do this in a substantive way we must take bold steps. While certainly an EMBA is not the only step one can take, it’s one that clearly pays dividends, as you will come to read in the pages that follow.

In the past decade I have been exposed to hundreds of alumni, administrators, and faculty globally and it is clear: Once you engage in the process of pursuing an EMBA, you won't look back with an ounce of regret...not if you go in with your eyes open and are prepped for the journey ahead. This book has been created for that specific reason. We want you to be prepared, to understand some of the nuances, to know what to expect. This book is your roadmap, your real world advisor of everything EMBA.

Hear from students, administrators, faculty, industry experts, and know what to expect, how to plan, and why your pursuit is worth it! Read it page by page or skip around, either way you will become an informed investor...that's right investor. We put our valuable resources in stocks, bonds, and real estate. We make investments we hope will increase in value, that will grow our financial equity. Why then would we not invest in our most valuable resource – the one that we have most control over, our careers, our personal and professional equity. Why shouldn't we do everything in our power to increase THAT equity? You are worth it, so turn the page and begin the journey!

ACKNOWLEDGEMENTS

A Wealth of Contributors

As students and alumni of Executive MBA Programs will tell you, the EMBA experience is a transformational one. Through the stories of alumni, students, and those in the EMBA industry, *EMBA Up Close: What You Need to Know about the Executive MBA* offers a comprehensive look at the EMBA experience.

This wealth of information would not be possible without a wealth of knowledgeable contributors who were willing to offer their perspectives and serve as a resource for prospective students and others who are interested in the EMBA.

The Executive MBA Council is very fortunate to have such rich resources to tap. I want to thank all the program directors, administrators, and faculty members who agreed to talk about the diverse aspects of EMBA Programs and the EMBA industry; EMBA Council strategic partners, the Association to Advance Collegiate Schools of Business (AACSB International), the Central and East European Management Development Association (CEEMAN), and the Graduate Admission Management Council (GMAC); and the numerous students and alumni throughout the world who took time out from their busy schedules to talk about what the degree meant to them. Their words are a testament to the value of the EMBA experience.

Any book, regardless of length, takes a huge amount of effort to bring to market. The Executive MBA Council is fortunate to have a dedicated group of volunteers, staff, and contractors all of whom contributed their time, expertise, and insights...to each of them I say thank you!

This book is “by” the EMBA Council, but of course an individual wrote it. When this project was conceived I knew we would need a “ghost writer.” And while there were many directions we could have gone to find that writer, for me the choice was easy, it was clear. Darlene Gorrill has worked as a contractor to the EMBA Council for many years. She is our marketing person, our copywriter, our editor. Darlene is one of those people you know will not just get the job done, but will get the job done in a way that is better than you envisioned it.

I conceived the eBook, so in some ways it’s “my baby.” Trusting someone with nurturing and growing your idea can be tough...but not in this case. I can’t overstate how proud and thankful I am that Darlene Gorrill agreed to take this project and run with it. The countless hours of interviews, writing, rewriting, cannot be overstated. So while many contributed to this effort, it was the tireless work of our colleague Darlene that made this book a reality. Thank you Darlene! You are a true champion of the written word and are now tied to council history for all time! Cheers! And now, as always, get onto that next project <grin>!

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EMBA Up Close: What You Need to Know about the Executive MBA
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Information about the Executive MBA experience, including a tool to search and compare EMBA Programs worldwide, is available at www.executivemba.org

Information about the Executive MBA Council is available at www.emba.org

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What is an EMBA?

Overview

When Sue McGinnis, director of client engagement at Ameriprise, decided to return to college for her MBA, she considered two programs – a part-time MBA and an Executive MBA.

“The part-time MBA might have taken five years to complete,” says McGinnis. “I wondered if this was a good way for me to learn. I couldn’t see dragging myself to classes in the evening after work, and I wanted to be with peers who had significant experience.”

McGinnis also quickly discovered that her own misperception about the Executive MBA was far from the reality. “I had always thought that the Executive MBA was ‘MBA light.’ But when I asked former alumni about their Executive MBA experience, I learned that wasn’t true.”

In the end, the decision seemed clear. “I was attracted to a learning environment with outstanding professors, experienced executives, and a condensed schedule.”

Like McGinnis, Chris Lowe carefully weighed his options when it came to MBA programs.

“I looked at the whole family of MBA options,” says Lowe, director of business development and public affairs for Walt Disney Parks and Resorts. He wanted a convenient schedule that fit with his work and family. He also wanted to be part of a cohort, a group that stays together.

“I wanted to develop a peer group of other executives to learn and develop friendships with,” says Lowe. “I gravitated toward the Executive MBA because I am a more experienced student than I was at 22, and I wanted active dialogue in the classroom with peers who understood the demands and challenges of being an executive. It was exciting to share real-life experiences of successes and failures.”

Quick Primer: The Basics

What exactly is the Executive MBA? The answer is both straightforward and complex.

First the straightforward: The Executive MBA is an MBA. Students who complete the vast majority of Executive MBA Programs receive an MBA degree.

“Students earn the same MBA degree, and classes have the same rigor and requirements that are found in full-time and part-time MBA programs, says Patty Keegan, associate dean, Executive MBA Program North America, at the University of Chicago Booth School of Business. “At many schools, the same faculty members teach in all MBA Programs.”

Students in full-time MBA programs, part-time MBA programs (sometimes known as evening or fully employed programs), and Executive MBA Programs graduate with the MBA degree after completing a challenging program of study. Those similarities are important, but only a starting point for defining and understanding the Executive MBA.

Executive MBA Programs were designed as a way for experienced business leaders to earn a master's degree in business administration while working in a format that minimizes disruption to their work. Unlike part-time MBA programs, where students take evening classes as they can, EMBA students begin the program at the same time, move through the program together, and typically complete the degree requirements for graduation as a group. Students usually complete their EMBA Program in two years or less, while part-time or evening students may take longer to graduate.

In general, characteristics of Executive MBA Programs include:

- Flexible formats that allow program completion in two years or less while working full time
- Participants from all types and size of industry
- Same peer group throughout the whole program
- Stimulating classroom discussions and team-based projects
- Curriculum that covers and integrates all functional business areas
- Global in scope, often with an international experiential component
- Emphasis on leadership, personal skill development, and applied learning
- Senior faculty as instructors
- Professional services

"EMBA Programs do differ from other MBA options in three major ways," says Keegan.

- The curriculum typically focuses on general management and is a lockstep, planned, or fixed curriculum, where the school determines the sequence of courses and the faculty.
- Students progress through the curriculum as a cohort and graduate as a group.
- EMBA students are generally more experienced and at a point in their careers when they are preparing to take on more general management responsibilities.

"The perspective that EMBA Programs offer also helps set it apart," says Brad Vierig, associate dean of Executive Programs at the University of Utah David Eccles School of Business.

"The EMBA looks at the organization from the view of the CEO," says Vierig. "If you are a corporate executive, knowledge of the entire organization and an understanding of all components and their relationships to each other are important."

Even for business leaders who move forward in one functional area, knowledge of the whole is critical to their ability to perform well, he says. Understanding finance, for example, helps business leaders evaluate the risk on return. "Knowing enough about all the parts of the company allows you to be a more effective leader."

The overall EMBA experience also significantly impacts EMBA students, often producing benefits that they don't anticipate when they apply, he says. Students may not completely understand the ways that their experience in the program can help broaden their view, he says, nor fully comprehend the ways that perspective will help them.

"Completing an EMBA Program, whichever one you choose, is a life-changing event," says Vierig. "When I see students at graduation or alumni at events, they talk about the ways the experience changed and prepared them for greater challenges. You can see their incredible transformation and growth."

Distinguishing Factors: Experienced Business Leaders + Their Interaction

The format of EMBA Programs results in some factors that help distinguish EMBA Programs from other MBA options. First, the programs attract experienced business leaders who want to continue to grow and excel. In addition, the program's structure allows them to learn from and network with one another as well as from faculty.

"A unique aspect of EMBA Programs is the collective professional experience of its participants," says Keegan. "This greatly enhances the learning environment since students can share their real-world experiences with each other."

Most students come with an average of 13 years of significant career experience, and they spend much of their time in small study teams, a hallmark of EMBA Programs. In those teams, students from different industries and job functions share diverse perspectives and work together on case studies and projects.

"EMBA students share several characteristics," says Vierig. "They are high achieving, self-starters, who have the motivation and potential to maintain long-term career success. The teams provide wonderful support through coaching, balancing workload, and emotional understanding of one another."

One key is the cohort approach. Because the same students take classes together and work in teams, peer learning is one of the most important value propositions of the Executive MBA, says Dan LeClair, senior vice president and chief knowledge officer of the Association to Advance Collegiate Schools of Business (AACSB International).

"In other types of MBA programs, some students may come without experience or with considerably less experience," says LeClair. "With EMBA students, there is an implied commitment to ensuring that all students bring extensive experience."

Although Executive MBA Programs seek extensive experience, ideally the students represent a wide range of sectors and industries. The diversity in students offers a source of new ideas and insights, a source that often lasts well beyond the program. "Obviously, that network makes a great difference," says LeClair. "It's a way to develop a network for life and one that can help your career. Those networks cross boundaries, and students do transcend these boundaries for better positions and new ideas."

The combination of EMBA students and the structure that brings them together creates a unique and engaging educational experience. The collective experience of participants plays a significant role inside and outside of the classroom, says Keegan.

"Since students experience the curriculum together, they form a unique bond that begins on day one of the program and continues years after graduation," she says. "Students are not only earning the MBA credential and acquiring new knowledge, they are building a network and forming friendships that will remain a part of their professional and personal lives."

EMBA alumnus Lowe did form such friendships and left the program with an understanding and appreciation for a variety of industries. "Most of our classes were team-based, which

allowed me to get to know my peers and develop relationships with them on an intimate basis,” says Lowe. “Some of my peers have become my closest friends.”

Differences in EMBA Programs: Flexibility and Diversity

While they share common characteristics, there is also much diversity among EMBA Programs.

“I think it would be a mistake for students to think that all EMBA Programs are the same,” says LeClair. “They can vary in several different ways.”

For example, to provide students with maximum flexibility, EMBA Programs often vary on cohort start times. While a number of programs start classes in the fall, other programs may offer one or more different start times. The size of the entering cohort also can range from 20 students to 90 students, says Keegan. In addition, the cost of programs also varies.

“Differences in the curriculum that EMBA Programs offer often relate to differences in business school cultures and approaches to management education,” she says. While some programs may emphasize finance or economics more, others may offer more in leadership or strategic thinking. Some programs may offer more elective courses than others. Other EMBA Programs are designed to focus on a specialized industry.

The global component of EMBA Programs also can differ. The majority of programs include an international trip, where students study and visit a region in the world to learn more about conducting business in that region, but programs also may incorporate a global consulting project or include classroom time at locations throughout the world. Some schools develop global partnerships to offer EMBA Programs.

Still, there are the ties that bind all EMBA Programs.

“Many EMBA Programs are transformative experiences in which students make some kind of significant change in their professional lives – promoted in their organizations, change companies, start their own business, or go into business with classmates,” says Keegan. “Most of all, students gain the confidence to move forward in their careers, armed with new knowledge and invaluable personal connections.”

Rich in Tradition: EMBA Roots

Born during a time of war, the very first Executive MBA Program debuted in 1943 at the University of Chicago with an entering class of 52 students including four women.

The motivation behind the offering remains much the same as today: to help strengthen the leadership of American business by developing an educational program for seasoned managers that led to the awarding of the MBA degree.

“It was not for kids,” said the late Walter “Bud” Fackler, former director of the Executive MBA Program at the University of Chicago and one of the Executive MBA Council founders. “It was for general managers and experienced managers of high general management potential.”

The Chicago program broke the mold in more than one way. In the 1960s, it introduced what it then termed the weekend scholar format, with classes meeting during the day on alternate

Fridays and Saturdays. While programs today continue to expand the flexibility of formats, some EMBA Programs still use the alternate Fridays and Saturdays model.

Colleges and universities in the United States and Canada began 14 new EMBA Programs between 1964 and 1974. In the 10-year period that followed, 60 additional EMBA Programs were launched. The growth of EMBA Programs – from 11 in the 1960s to more than 300 worldwide in 2011 – serves as a testament to their value.

Leadership

Because they attract high-potential business leaders who want to take the next step in their careers, Executive MBA Programs are in a unique position to emphasize and nurture leadership development. In fact, these leadership development initiatives often help distinguish Executive MBA Programs from other educational offerings.

“I absolutely believe that they can help develop leadership skills and help develop leaders,” says Barbara Millar, assistant dean, MBA for Executives Program, at the University of Virginia Darden School of Business. EMBA Programs offer the opportunity for business leaders “to step outside of their comfort zone, come to a better self-realization, and receive feedback from those who are around them,” she says.

Bill Lindsey, associate dean, Executive MBA, at Loyola Marymount University, agrees that the EMBA experience can make a difference in student leadership skills.

“The EMBA experience helps prepare leaders,” says Lindsey. “It gives them a better understanding of themselves and their skills and capabilities. Leadership is a strong area of EMBA Programs.”

Leadership development starts with the foundation, says Lindsey, the knowledge and the core skills, and moves that foundation forward with activities that support greater self-awareness; the enhancement of what have been considered ‘soft skills,’ such as communication and negotiation; opportunities to identify strengths and weaknesses; and a place to practice new skills and changes in routines and behaviors.

“Part of it does involve self-discovery,” he says. “It’s not just gaining a better understanding, though. It is also applying new behavior in situations.” Students learn, he says, especially when they begin to see the value of that in the workplace.

“Students are able to pursue change in a safe environment, like trial and error in a lab setting,” says Lindsey. “If they shoot themselves in the foot in the classroom, it’s not fatal, but in the boardroom, it could be fatal.

“The EMBA provides that kind of learning laboratory where students can try in the classroom before they do in the real world. They also can bring questions to one another. There are sources of help for students in the program as they move through this trial-and-error process, which helps them with issues in the workplace.”

Organizations value leadership development, says Barbara Singer Cheng, founder and CEO of Executive Core, which provides executive coaching and leadership development services to organizations.

“Executives rarely understand clearly what they need to do to succeed,” says Cheng. Executive MBA Programs can play an important role in supporting leadership development.

In 2010, Cheng completed a series of video interviews with 15 different senior organizational development professionals who are involved in succession management activities in their organization.

“The themes were clear,” says Cheng. “They wanted programs to continue teaching technical skills around finance, strategy, legal, accounting, and other core courses, but also to do more to build the softer skills, people’s executive presence, and their ability to motivate and inspire others.”

More than half of those interviewed thought an MBA degree was critical to succeeding at the top of the team. One person received his MBA after his Ph.D. “As a professional, I have received a Ph.D. in a specialized field before I received my MBA,” he said. “Because I had advanced training in a very specialized field, the EMBA gave me balanced viewpoints of my work responsibilities and our business. I was able to not only mentor and coach our suppliers to better serve their customer needs, but also align my day-to-day work more closely with our business objectives.”

Assessments: Starting Point

Executive MBA students often begin their journey to strengthen their leadership abilities with a closer look at themselves.

Through one popular assessment tool, the 360-degree feedback assessment, EMBA students receive feedback in a variety of areas from their circle of diverse stakeholders, including their bosses and their staff.

The 360-degree assessment helps provide information about areas of strength and the areas that students may want to target for improvement as they move through the program. EMBA Programs also may use other assessment tools during the program.

“Measures of emotional intelligence and leadership skills are important,” says Cheng. Other assessment instruments may include the following:

- Hogan, which helps identify the work style behaviors most critical for successful performance
- Myers-Briggs Type Indicator, which identifies types of personalities with the goal of better understanding and leveraging differences
- California Psychological Inventory, which uses three structural scales to define the candidate’s personality type and level of self-realization
- Watson-Glaser Critical Thinking Appraisal, which measures critical thinking skills in areas such as inference, recognition of assumptions, deduction, interpretation, and evaluation of arguments
- Fundamental Interpersonal Relations Observation-Behavior (FIRO-B®), which measures behavior that derives from interpersonal needs and helps predict how people will interact with others

- Spectrum CPI 260™, a leadership development tool that assesses core competencies in self-management, organizational capabilities, team building and teamwork, problem-solving, and vision sustainability

Whatever the method, the assessments that take place in EMBA Programs allow students to understand more about their own leadership profile, says Cheng.

“This understanding of the leadership profile of the student offers that student and those who are working with that student information about personality type, interpersonal needs, critical thinking abilities, and leadership capabilities,” she says. “A good leadership evaluation provides a comprehensive analysis of a student’s strengths and areas of concern.”

Executive Coaching: Support for Change

By the time Katherine Gronberg entered her EMBA Program, she had risen through the ranks of government service in Washington, D.C., and transitioned to the private sector. Interested in business, she wanted to pursue her MBA while continuing working full time.

Gronberg, though, faced a significant additional hurdle: She delivered her first child during the program. And while she valued the support of the program and her fellow students, she found insight that helped her turn a corner from her executive coach.

“I had never had a coach before,” says Gronberg, vice president of Morhard and Associates, a law firm that consults on federal government affairs. “I really didn’t know what executive coaching was. I was very surprised how holistic a perspective the coach took. I expected that it would be about my job, and I wasn’t in the market to change jobs.”

In her first coaching session, her coach quickly noticed Gronberg’s stress and her concerns about finding care for her daughter. “My coach kept asking about it,” she says. “And I was wondering why we were talking about it – it didn’t have anything to do with my career.”

Her coach helped Gronberg realize that her stress was impacting her ability to devote 100 percent to the tasks at hand. “He was totally right,” she says. Gronberg learned that if she didn’t address her biggest problem, it negatively impacted the other aspects of her life.

The coaching process offered Gronberg a framework for the leadership challenges that she faces today. She still remembers advice from her coaching sessions.

“I had a really positive experience,” she says. “He gave me a set of tools that I can take and use as I encounter challenges. My career is about managing chaos constantly, and it’s easy to feel overwhelmed. When that happens, I look at what I can change and develop a plan to attack the most significant actions. I feel that there was so much value in the coaching experience. I definitely continue to benefit.”

EMBA Programs began increasingly investing in executive coaching in the last five years, Cheng says. Coaching is helping a leader uncover new insights and new possibilities for behaving that will help accelerate that leader’s progress, she says.

“Coaching is not consulting,” she says. “An experienced coach will not tell a leader what to do. A good coach will adapt to a leader’s coaching and communication preferences and will help a leader discover new options and let the leader select the most advantageous option from a personal perspective.”

Executive coaching includes gathering information through assessment tools and confidential interviews with stakeholders, reviewing feedback and developing one or two strategic goals, determining an action plan, supporting behavioral changes, and determining next steps.

As an executive coach for the Executive MBA Program at EADA in Barcelona, Spain, Louise Schubert helps EMBA students deal with a range of issues.

“In some cases, they are at the point where they want to make changes in their professional lives and they want help with that,” she says. “Others come with a concrete and specific business issue.”

Schubert asks students to think about their objectives and come to their first coaching session ready to talk about those priorities. The content of sessions differs based on individual student needs. Schubert uses a variety of tools to help EMBA students, including role-playing, which gives them an opportunity to talk through an important conversation and better prepare in advance for the real conversation.

By its nature, coaching focuses on the individual, says Schubert. “It’s important to listen and it’s a process of discovery. Coaching can help students with the blind spots – the ones that are harder for them to see by themselves.”

Marc Tarragó is an example of one student who returned for his MBA to strengthen his skills and continue his professional growth. His EMBA experience – in particular his work with his executive coach – helped him plan a move to his dream job as a manager of the number one winery in Spain, Torres.

“It was a dream for me,” says Tarragó, who credits his EMBA and in particular his executive coaching experience for helping make his dream come true. “It really helped me to do it.”

During his coaching sessions, Tarragó and his coach focused on his goal and on actions that would move him closer to that goal and then tracked his progress as he worked through his list of actions.

He built a strong relationship with his coach. “We talked about personal values, and we used those values as a foundation. It was important to me to get a job where my values link with my job.”

As a result of his work, he landed a position in charge of national key accounts for Torres. “I can’t see myself in any other company,” he says. “It’s just been incredible.”

Leadership Development Activities: Time to Practice

While assessments and coaching help students focus on improving their leadership capabilities, EMBA Programs also support leadership development through classes, activities, leadership development plans, and opportunities to practice both at work, in teams, and through class project assignments.

“The Executive MBA is really designed to advance leadership,” says Millar. Its students are seasoned professionals with managerial experience who can share their challenges with peers and faculty and are able to use what they learn on the job. “It’s about developing talent and developing executives.”

Darden hosts four leadership residencies throughout its MBA for Executives Program: Leading with the Enterprise Perspective, Leading Change, Leading in an Emerging Economy, which takes place outside of the United States, and Leading the Future. Students also write reflection papers as they apply what they learn.

“Leadership development is practice,” says Millar. “It’s learning to apply new skills and knowledge and trying to do things differently.”

Darden EMBA students set a leadership challenge for themselves and then work toward meeting that challenge. For a student with a technical background, that challenge may involve moving into new business development. Students then work with their executive coach and develop an action plan.

EMBA Programs sometimes refer to such plans as leadership development plans, or personal development plans. No matter the name, they are tailored around the goals and objectives of the student, and focus on maximizing individual strengths and improving areas that are key to meeting goals.

EMBA Programs may offer a variety of leadership development activities that range from leadership residencies, courses, projects, and other initiatives. In some cases, programs incorporate assessment, executive coaching, leadership courses, and leadership development activities into a leadership program.

Examples of leadership development initiatives include leadership retreats that involve physical challenges such as climbing and riding a zip line or a wilderness experience; workshops on special topics, such as working with boards of directors or dealing with the media; opportunities to interact with CEOs; and peer exchanges where fellow students offer feedback, among others.

Other opportunities for leadership come throughout the program, especially through group projects where a team tackles a real-life business issue, says Lindsey. “The group project gives students a chance to transfer what they learn to a project at work,” he says.

Leadership opportunities in EMBA Programs will continue to thrive and grow.

“The idea that leadership is front and center is really important,” says Millar, who conducts exit interviews with students before graduation. “When I ask students questions about their experiences, they always talk about the leadership focus and its value.”

Global Perspective

EMBA Programs throughout the world understand the ever-increasing international nature of business. As a result, EMBA students benefit from a diversity of opportunities that expand their business perspectives and support their ability to conduct global business from any location. Nikolay Samofatov, CEO of Red-Soft Corporation, a software engineering firm based in Russia, valued his experience in a global EMBA Program.

“I originally applied for a regular MBA, but it didn’t meet my needs,” says Samofatov. “I was able to switch over to the Executive MBA – I was lucky. To be in an international program was a dream for me.”

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