

# **EMBA or MBA? It's just about the timing**

“Which came first, the chicken or the egg?”. This question has baffled scientists, academia and philosophers alike for ages. There is quite another question that has been baffling graduates and working professionals for sometime now - To do a MBA first and then build on it through work experience or to gain professional experience first and then ice the cake with MBA?

## **The jungle and map scenario**

If you had to trek a jungle using a map as a point of reference, then you would be able to put the map to better use if you were familiar with the jungle as opposed to trekking it, having absolutely no clue of what a jungle is all about.

A MBA degree is the map that comes your aid in a corporate jungle. It equips you with all the skill sets that you would need to survive and flourish in the corporate world. But on the other hand, pursuing your MBA after you have garnered substantial industry exposure will help you derive more mileage out of it as you would be able to relate better to the concepts being taught, drawing upon your own practical experiences.

## **Opportunity cost**

Pursuing a full time MBA would mean 'not working' in the same period. The total cost of the MBA would then include the lost opportunity cost (salary foregone) in addition to the academic fee. Varun, an IT professional with a leading firm faced this dilemma and was unable to give up his job to do his MBA. Unlike his friends who pursued their MBA straight out of college, Varun chose to work first. In two years, his efforts started paying rich dividends, financially. Subsequently, though Varun strongly felt the need to pursue MBA to broaden his opportunities, he was not prepared to give it all up when there was no assurance that the job he would take up post MBA would pay him as much and cover up the lost opportunity cost. The opportunity cost of 'lost salary' in his view, far outweighed the rewards of a management degree in his career stream thus, he decided not to pursue MBA after all.

## **Executive MBA**

The Executive MBA (EMBA) is designed to alleviate the crisis that people like Varun find themselves in. It is designed specifically with working professionals in mind. It helps them acquire general management skills and prepare themselves for career advancement opportunities. Most of the leading institutes in the country like the IIMs, ISB and SP Jain amongst others offer EMBA's. Most EMBA's are of a one year duration as opposed to the regular MBA which is of a two year duration. The EMBA condenses the traditional two year duration into one year by relaxing the emphasis on theory in the first year of theory rigorous curriculum. This is possible because the eligibility criteria of at least three-five years of prior work experience ensures that candidates are acquainted to the corporate world and the focus can now be on enriching and enhancing that experience. Thus, what sets the EMBA apart from the regular MBA is the experience level and insights that the students bring with them.

## **Timing it right**

For students who did not crack entrances like the CAT, XAT and other much sought after ones, all hope is not lost. If you have missed out on pursuing your MBA straight out of your graduation, then it would be a wise idea to gain some work experience and set your sights on the EMBA. Most institutes in India and abroad accept GMAT scores as a qualifier for the EMBA program in addition to the mandatory three-five years of work experience. This way, your market value in terms of the skill sets that you have to offer goes up and you could top it up with a management degree.

But the important factor is to time it right. EMBA's offer specific areas of specialisation that are aimed to provide momentum to your existing professional profile. Ramya, an IT professional with six years experience gradually moved into a leadership position within her domain. Her long term goal was to work in the IT consulting space and the time was right for her to pursue management education. "A management degree helps you leapfrog your career and equips you with the skills needed to derive maximum mileage when working with cross functional teams," she says. Currently working as a business analyst with a leading IT firm, Ramya is now on her way to pursue an EMBA from the IIMA.

## **To each, his own**

It would not be wise to pick favourites between the regular MBA and the EMBA. Each of these courses is aimed at different target audiences and they have their own pay offs. While the regular MBA costs almost a third the price of an EMBA, the benefits of the EMBA justify this huge gap. In a regular MBA, the average experience level of the applicant pool is between none to three years while in an EMBA it is as high as nine years in leading institutes. Thus, the value addition that you gain from your peer group is unmatched. Moreover, the quantum growth that EMBA provides working professionals with, far outweighs that of a regular MBA. On the other hand, a two year MBA is more rigorous and provides one with multiple career options to choose from, upon completion. The skills sets gained over the two year period expands their knowledge base far wider than the crisp and condensed EMBA.

Thus, whether you are a fresh graduate or a working professional, in the IT or non IT field, to derive maximum mileage from a management degree, you must first assess your own competencies and skill set offerings, map them with your long term career objectives and then choose the course that complements them best.

**Rohit Shenoy**

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