



The price of success

No matter where you are in the business world, a Masters of Business Administration is sure to help you get even further ahead. But just how do the top business schools in the world measure up against each other? **Charlotte Kan** finds out

It has become a truism that graduates from business school can expect good career prospects. A recent survey conducted by the Graduate Management Admission Council (GMAC) asked 748 employers in 47 countries around the world, including 46 companies listed in the Fortune 100, if they planned to recruit more business school graduates. The answer was a straightforward 'yes' from most of them: the 2015 Corporate Recruiters Survey showed that 84 per cent of companies worldwide

planned to hire new Masters of Business Administration (MBA) graduates – an increase from 74 per cent the previous year and 62 per cent six years ago. Meanwhile, the median starting salary recent MBA graduates could expect in the United States rose to US\$100,000 in 2015.

"Students of any undergraduate background would do well to consider taking a graduate management degree because of the contributions it can make to their career aspirations," says GMAC's Sangeet Chowfla.

Here, we take a look at some of the top-rated business schools around the world to find out what MBA programs they have to offer – and just how much they are likely to set you back.



HEC Paris

One of the world's oldest business schools (it was founded in 1881 by the Chambre de Commerce in Paris), HEC is located on a 340-acre campus on the outskirts of the French capital. Ranked second in the Financial Times rankings of European business schools in 2016, the school offers a wide range of programs, from PhDs and specialised Masters to executive MBAs. HEC offers 6-month full-time and 24-month part-time MBAs and says participants gain

hands-on, practical experience, with a curriculum that is divided into a fundamental phase and a customised phase. During the fundamental phase participants gain a solid foundation in 11 core business subjects and work with career coaches. In the customised phase participants tailor the MBA to suit their individual career paths and can select from a range of business concentrations, corporate experience and international exchanges. Notable alumni of the school include French president Francois Hollande, as well as several CEOs of leading Fortune Global 500 companies such as Axa, Kerring, and L'Oréal. The cost? US\$64,000 (€56,000), excluding expenses.

Harvard Business School

Ranked second in the FT's Global MBA ranking 2016, Harvard Business School is the world's oldest MBA program and offers two years of leadership practice immersed in real-world challenges called the Field Immersion Experiences for Leadership Development (FIELD). Its program is based on six main pillars: global



intelligence (first-year students are required to travel abroad to work on a product or service idea in emerging markets); learning in practice (its FIELD course puts leadership into practice through teamwork, personal reflection, and global immersions); entrepreneurship & innovation (resources include the Rock Centre for Entrepreneurship which supports faculty research, fellowships for MBA and doctoral students, the annual New Venture Competition, etc.); residential



learning community (Harvard is the only top business school in the United States with a residential campus); alumni relationships (78,000 alumni in 167 countries); and publication & resources (with an HBS Newsroom, and publications including the Harvard Business Review, HBS Alumni Bulletin). The cost? US\$102,100 (€90,000), including expenses.

Cambridge Judge Business School

The business school of the famous 800-year-old British university was established in 1990. A global one-year program, the Cambridge MBA's ethos is one of collaboration and real world problem-solving through collaborative projects, workshops and seminars. It claims to be "one of the most practical programs around", with live team consulting projects and the option to choose a sector-specific concentration to develop in-depth knowledge and access industry contacts in students' preferred field. Because Cambridge is a leading centre for innovation and entrepreneurship in Europe

Above: Harvard Business School offers the world's oldest MBA program and was ranked second in the FT's Global MBA ranking in 2016 Left: The median starting salary MBA graduates could expect in the US rose to US\$100,000 in 2015

– the 'Cambridge Cluster' is the start-up Capital of Europe and hosts several electronics and biotechnology companies, earning it the nickname of 'Silicon Fen' – students can select from a portfolio of modules in enterprise to test their ideas and create a business plan. The cost? Fees of US\$70,000 (€61,000), excluding expenses.

The National University of Singapore (NUS) Business School

The NUS Business school recently celebrated its 50th anniversary and offers a wide range of programs, from MSc in business analytics and supply chain management to PhDs, executive MBAs and a Master in Public Administration and Management. With a unique blend of 'East and West', the NUS ➤

MBA is characterised by a strong global curriculum with a heavy emphasis on business in Asia: it was ranked in the top 10 in the region by the FT in 2015. With full-time and part-time options, the programs allow students to choose from five different specialisms: finance, marketing, strategy and organisation, healthcare management and real estate. Also available are double degree MBA programs with world-renowned universities such as Peking University, HEC-Paris, Lee Kuan Yew School of Public Policy and a Pan-Asian program with Fudan University and Korea University Business School. The cost? US\$46,000 (€40,000), excluding expenses.

The China Europe International Business School (CEIBS)

With a positioning statement of 'China Depth, Global Breadth', this 18-month full-time, English language MBA program, which was established in 1994, clearly aims to offer a gateway to doing business in China. However, with campuses in Shanghai, Beijing and Zurich it also has a global focus. CEIBS says the program was conceived "to lay a solid foundation of management fundamentals while providing the flexibility of tailored programs to fit individual interests and career ambitions". Students can indeed choose to focus on general business management, or select one of three concentrations in Finance, Marketing, or Entrepreneurship. With an emphasis on so-called 'cross-functional curriculum integration' the program aims to increase competency in cross-disciplinary analysis, solution generation and communication. CEIBS also offers an international exchange program with some of the

Right (top): Cambridge Judge, the business school of the famous 800-year-old British university, was established in 1990 Right (middle): The NUS Business School recently celebrated its 50th anniversary and offers a wide range of programs, with a heavy emphasis on business in Asia

world's other top-tier business schools (such as Cornell, Johns Hopkins, and the Fletcher School of Law and Diplomacy) and summer internships. The cost? Approximately US\$60,000 (€52,000), excluding expenses.

Melbourne Business School (MBS)

Established in 1963, MBS is the University of Melbourne's graduate school in business and economics, and one of the leading providers of executive education in the Asia Pacific region. MBS offers a wide range of degrees and programs for people at different stages in their career: new graduates and early career professionals, budding entrepreneurs, or managers taking the next step to lead organisations. The school, which is 55 per cent owned by business and 45 per cent by the University of Melbourne, has a real global focus. It offers students exchange opportunities with leading international business schools around the world. Furthermore, its Global Business Practicum aims to provide an intensive, in-country study experience for students who get to experience different cultural and business practices while applying their business and management skills in the real world. The costs? Approximately US\$61,000 (€53,500), excluding expenses. ■

