

MBA Scot

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A graduate of Edinburgh Business School. Interview with Executive Dean Professor Heather McGregor: Page 3



The path to innovation and entrepreneurship

Survey reveals the long-term ambition of MBA applicants

BY WILLIAM PEAKIN

The most common 10-year goal among MBA applicants is to start their own business, according to a survey by Quacquarelli Symonds, the international higher education network that connects universities, business schools, and students.

MBA applicants in general are ambitious, diverse and optimistic about the future and how they can shape it, concluded the 2018 QS TopMBA.com Applicant Survey Report. When asked to describe where

they see themselves in 10 years, the majority of applicants (60.5%) said 'running my own business', followed by 'director in a large company' (51.7%), and 'CEO of a company' (49.4%).

"They clearly look to business schools to fulfil a promise of transformation to help them reach these goals," said the report.

Nine in 10 candidates anticipate applying to more than one institution. Nearly three in 10 (27.9%) are likely to apply to six or more. To help make these decisions, applicants start by making general online searches, visiting official school websites, and exploring various rankings publications.

Of the information sources used, discussions with admissions staff,

engagement with alumni, and content on the official school website are deemed to be the most useful. This is good news for schools as each of these sources are within the control of staff.

The pursuit of graduate management education is a major commitment in terms of both time and money. The number one reason for MBA applicants to select a specific institution is the 'availability of scholarships and financial aid', selected by 49.3% of this year's respondents. The third most-selected response is 'affordability' (35.7%).

These practical realities are perhaps not surprising given rising education costs in much of the world, which may be changing the calculus for attending business school. The average MBA applicant expects to fund 33.3% of his

or her degree with personal or family savings. Some 41.0% of respondents said they would no longer consider pursuing a graduate degree if they did not receive some form of scholarship.

Entrepreneurship and innovation is now the leading intended specialisation for MBA applicants, as selected by 35.6% of respondents.

Consulting, finance, and technology remain the top three industry choices for both male and female MBA applicants. However, men are significantly more likely to target finance (37.4% vs. 30.2%) and technology (29.8% vs. 21.9%).

Women, on the other hand, express greater interest in media and advertising (12.8% vs. 6.4%), human resources and training (12.5% vs. 6.3%), and non-profit/charity (10.8% vs. 4.8%).

Regardless of intended industry, career growth is a motivation both for pursuing a graduate business degree and choosing an employer post-graduation.

Career progression (selected by 41.2% of respondents) and salary and benefits (37.0%) are the leading employer selection factors among prospective students in the survey.

"Millions of MBA applicants each year entrust business schools to be a necessary and rewarding step for them to reach their long-term aspirations," note the report's authors. "This trust indicates that the value of graduate management education remains strong and that MBA graduates continue to be well positioned to drive social and economic development worldwide."

Opening doors to new experiences

Triple accredited, Strathclyde offers a highly regarded MBA

BY WILLIAM PEAKIN

An MBA is the go-to qualification for those who wish to upgrade their career, change sector or perhaps start a new business. It's such a broad-based qualification – covering finance, HRM, economics, marketing and strategy to name a few - that it can help with all of these aims.

For those who have the financial wherewithal and the desire to take a year away from the workplace, a full-time option would suit them perfectly, but for some people taking a year out of work to complete the MBA might seem a risk in what may be a competitive job market. For them, being able to study whilst staying in their job is the ideal solution.

Strathclyde Business School offers an MBA which can be studied via part time or flexible options, as well as full-time, allowing students to gain a valuable degree as well as continuing in your current career. What's more, studying the MBA part time or flexibly allows participants to implement their learning straight away, providing benefits to employers and employees alike.

Students who choose Strathclyde's MBA programme can opt for full-time, part-time or flexible learning study options. The full-time programme is studied over 12 months in Glasgow amongst a group of international peers and involves nine months of participation in classes, group work and personal development processes and three months for the MBA project.

The part time programme is ideal for anyone who wants to fit the MBA programme around their career and this option is offered through evening class twice weekly with four compulsory weekend schools spread over the period of study. Typically, part timers complete their degree in around three years.

We also offer a flexible learning option which allows individuals to direct the pace of their own studies while providing the level of support that an internationally recognised school can offer. The Flexible Learning MBA offers a balance between self-study and group interaction, and we encourage peer interaction and group learning through workshops and seminars which gives those on the programme the opportunity to meet with their peers.

Current part time MBA student Laura Boyd is a project management analyst and opted for the part time



Students can opt for full-time, part-time or flexible learning

route: "I chose to study part time as I wanted to put the theory of what I learnt from the MBA into practice in the workplace. I knew that to make the impact I want to in business, I would need to study my MBA through one of the best business schools with triple accreditation. I would definitely recommend the MBA programme, it has already opened doors to new

experiences and opportunities and believe it will set me up for the career that I want."

As a triple accredited business school - one of only 77 in the world (2017) - to be accredited by AMBA, AACSB and EQUIS, the three international accrediting bodies, Strathclyde offers a highly regarded MBA, one which it has been honing since it first

introduced the part time MBA format to the UK in 1976, and the full time MBA before that in 1966.

Strathclyde Business School also works in partnership with business to produce a range of bespoke MBA programmes to suit corporate needs.

To find out more go to www.strath.ac.uk/business

A world leading business school on your doorstep



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We introduced the first one year full time MBA to the UK in 1966 and we continue to introduce innovative business programmes, and bespoke executive education, to suit the demands of an evolving business world.

Our acclaimed MBA programme can be studied on a full time, part time or flexible learning basis which means you don't have to give up the day job – or travel far – to get a world class MBA.

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At the juncture of education and employment

Edinburgh Business School enables professionals around the world to make a positive impact in their communities

BY WILLIAM PEAKIN

"It was a bit like mystery shopping," recalls Professor Heather McGregor. The financial journalist and author, known among other things for her 17 years as 'Mrs Moneypenny' in *The Financial Times*, had received a call from a head-hunter. Given her role as CEO of an executive search firm, it was akin to the gamekeeper turning poacher. Albeit her interest had been piqued by how the process would play out, the lure of the job quickly took over.

McGregor was being courted for the position of Executive Dean of Edinburgh Business School at Heriot-Watt University. "I have always been intrigued by Heriot-Watt, as it has a unique position among not just Scotland's universities, but UK universities," she said. "From the very first day it opened its doors in 1821, its ethos has been to offer continuous development, to upskill in order to take advantage of tomorrow's industries and tomorrow's markets. It stands absolutely at the juncture of education and employment."

Besides, she laughs, with her name it felt like a natural fit.

Edinburgh Business School (EBS) is the Graduate School of Business of Heriot-Watt University, with campuses in the UK, Dubai and Malaysia, and local presence in six continents. Since its establishment as a charity in 1997, the school has made significant progress in broadening access to postgraduate education in business and providing study opportunities globally.

EBS PIONEERED the first distance learning MBA programme and continues to extend its programmes portfolio to meet the changing needs of students around the world. The Graduate School of Heriot-Watt University is one of the world's largest providers of postgraduate business education, offering flexible online MBA with specialisms, MSc and DBA programmes. Students can also choose to study the MBA on-campus at the university in Edinburgh, Dubai and Malaysia. It also has a host of trusted learning partners who represent the School in various locations around the world.

Currently the School has more than 10,000 active students and 20,000 alumni across 166 countries. EBS is committed to ensuring as many people as possible have access to business education. More than 300 students

have benefitted from EBS scholarships in the past five years. It has awarded over 250 full scholarships and over 50 partial scholarships to students from Scotland, Africa, Asia the Middle East and Oceania.

"We are actually an education export business," said McGregor. "If you go back to the Enlightenment, Scotland was a place generating these incredible ideas and exporting them to the world. That is what we are today; an opportunity to export Scottish academic thought, and that of other academics working in Scotland, around the world."

An example of the School's role in the development of global leaders is Hassan Ali Khayre, the current prime minister of Somalia, who completed his MBA at Edinburgh Business School when he was a refugee, living in Norway. McGregor said that its programmes not only overcome geographical barriers, but social; Heriot-Watt University has the highest acceptance and retention rates of people from disadvantaged backgrounds.

THE FLEXIBILITY of the School's MBA programme is distinctive also; it is not necessary to have an undergraduate degree first, with business experience being counted towards entry and a study period which provides a graduate certificate in management and subsequent matriculation onto a full MBA. Students can also take as long as required to study for their MBA, which benefits both women and men taking breaks for professional or family reasons.

McGregor was co-founder of the 30% Club which campaigns to increase the number of women on boards and continues to serve on its steering committee. A strong champion of diversity in the workplace, she was awarded a

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Heather McGregor



Heather McGregor, Executive Dean, Edinburgh Business School

CBE in June 2015 for services to business, especially employment skills and diversity. Recently the School launched a scholarship with the 30% Club. On offer to entrepreneurial women, for the second year running, is a full tuition scholarship worth around £22,000.

THE SCHOLARSHIP covers all study materials and teaching sessions. The successful applicant will be invited to take part in an exchange visit at Heriot-Watt University in Dubai. "Across the world women are underrepresented in decision-making positions, particularly in politics and business," said McGregor, "and this is why we want to encourage women to apply and study with Edinburgh Business School. At EBS we are very proud of the fact that we enable thousands of professionals around the world to make a positive impact in their communities and we look forward to receiving applications for the 30% Scholarship before the end of June."

McGregor is also looking forward to this autumn and the opening of Panmure House, the Edinburgh home – and only surviving home – of economist Adam Smith (see panel). "He revised *The Wealth of Nations* here. He bought Scottish thought to the world; our vision is to bring world thought to Scotland, to debate the big ideas around capitalism, sustainable capitalism, and what capitalism actually means today. It will be where capitalism meets radical innovation, where business meets education."

'A hothouse of global economic and social debate'

In the heart of Edinburgh's World Heritage Site, Panmure House is Adam Smith's only surviving home. The aim has been to restore not only its fabric but its rightful place as a hothouse of global economic and social debate, said Heather McGregor. "But more than this. It will also be a vital resource for the people of Edinburgh and beyond; for the community, for business and students."

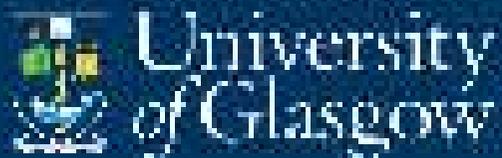
This A-listed building is being re-energised. Careful renovations and sensitive contemporary adaptations will play host to debates, lectures, exhibitions, meetings, concerts and educational programmes. The basement has been dug out to provide water and electricity – and the internet.

Given Smith's reputation and far-reaching influence, it comes as no surprise that the project has garnered strong support among the economic, political and academic communities. A key element in the new life of Panmure House will be the lecture series that bears the great man's name.

Already, 20 Nobel Laureates of Economic Science have committed themselves to active engagement. Business and political leaders, eminent academics and prominent business people will join them in debate. The programme of lectures will cover a broad spectrum of economic, social and political ideas. The series will stimulate interest, provoke heated discussion and try to find new ways of solving society's pressing issues.



Panmure House



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