

In the lead - Executives head back to school to polish skills and rub elbows

Publisher: The Wall Street Journal

Year: 2000

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THE WALL STREET JOURNAL.

12/09/2000 USA: IN THE LEAD - EXECUTIVES HEAD BACK TO SCHOOL TO POLISH SKILLS AND RUB ELBOWS.

By Carol Hymowitz.
IT'S BACK TO SCHOOL time - for executives as well as for children.

Faced with an array of new challenges, increasing numbers of executives are returning to classrooms to brush up on traditional management skills and to learn new ones. Business schools are cashing in on their interest by catering to an array of tastes and needs.

At the University of Chicago, enrollment in these courses grew sixfold, to 1,642 students, last year from when the program began in 1996. *IMD*, based in Lausanne, Switzerland, enrolled about 4,000 executives in 22 different programs last year, and derives 80% of its revenue from executive education courses.

At Harvard Business School, enrollment in executive education jumped 80% in the past five years and now accounts for about 25% of the school's total revenue. Last year, about 5,000 executives and managers attended one of Harvard's executive programs, which vary in length from three days to 10 weeks at costs ranging from \$4,000 to nearly \$50,000. Several hundred more participated in courses custom-designed for particular companies.

"In this booming economy, businesses can afford this," says Richard Viator, senior associate dean for executive education at Harvard. What's more, managers from China, India, Mexico, Brazil and elsewhere are rushing "to learn Western business practices," he says. Add to that the changes occurring in technology and there's so much demand among managers for education that "we no longer have the faculty or dormitory space to meet it," says Mr. Viator.

HOW CAN MANAGERS and their employers choose which courses may be most useful and instructive? Are the programs worth their steep costs? What are the biggest gains?

Because few managers can afford to break away from work for weeks at a time, most opt for five-day or weeklong courses on particular topics, such as finance, e-commerce, or general management. *IMD's* six-day Orchestrating Winning Performance program this past June attracted more than 400 managers from 38 countries. Participants chose one of five topics to concentrate in, such as e-commerce or acquisitions; they studied dozens of business cases in seminars. All professors at *IMD* must participate in the program, so students could converse with faculty from many disciplines.

For many, the biggest benefit of executive programs is the chance to meet and mingle with other managers, particularly those sharing similar experiences. They prefer getting practical help with problems they face on their jobs, rather than more theoretical learning.

"You can study lessons from a book, but lessons from life are more valuable," says Claude Boruchowitch, manager of major accounts and government for Minolta in Brussels, who attended the *IMD* program. "I could talk about problems and solutions to problems with people who work in very different industries than mine but, like me, must work globally."

Harvard offers a four-day program for women executives that addresses a range of general business topics, from marketing to finance strategy, and draws women from diverse industries who have shared problems finding mentors, balancing their professional and personal lives and breaking through the glass ceiling.

AFTER THE PROGRAMS have finished, executives usually stay connected with both the school and with their classmates - through e-mail and occasional alumni events. Naturally, deeper bonds tend to be forged among managers who enroll in programs that last a month or longer.

"Our business isn't a small microcosm anymore - and living with and talking to managers from abroad about what they are going through was extremely beneficial," says Bob Fenech, senior vice president of electric generation at Consumers Energy, Jackson, Mich., who spent 10 weeks last year at Harvard's Advanced Management Program, which costs \$47,000. He also gained important knowledge about finance pertinent to deregulated utilities.

The longer-term classes also signal a company's commitment to helping a promising executive. *IMD's* 10-week, \$25,000 program for executive development targets fast-trackers in their 30s and 40s who have been identified as "future leaders of their companies," says Nirmalya Kumar, a professor of marketing and e-commerce who co-chairs