

# Your Turn

by Louis E. Lataif



## An MBA Is Not Enough

If the past year's MBA graduates gathered in a single meeting place, the crowd would top 115,000. Each individual would hold a solid degree and have impeccable references. Each person would boast an "enthusiastic attitude" and a keen ability to "multitask." And, most significantly, each individual would be looking for a job.

The current job market is saturated with qualified MBAs. Given the reality of a changing world, one must stop and ask an important question: In today's business environment, is an MBA degree still sufficient? Unfortunately, the answer may not be one that the 115,000 MBA graduates would like to hear: Probably not. In this day and age, when the post-industrial business world is struggling to absorb the progress triggered by technological advances, business graduates must not only be MBAs. They must also be IT professionals.

Today's technology has brought increased communication and accelerated productivity. Job roles, duties, and business leadership have been transformed—and are still transforming—to reflect our new, elevated business needs. Career objectives are being refined, even redefined. And employers are adhering to stricter hiring criteria. Those standards that once may have been seen as elective—such as computer programming, Web marketing, and software development—are now requirements. Jobs in today's work world demand baseline knowledge of technology and electronic communication. In spite of this reality, however,

too many students have left business school without having logged enough hours learning to understand and work with technology—if they've logged any at all.

Roles in the business world have changed because the way we conduct business has changed. Information technology is radically affecting how businesses are structured, how products are developed, how customers are served, how pro-

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ductivity is improved, how quality is strengthened, and how speed-to-market is increased. Because of these conditions, business schools must make a priority of reforming curricula to reflect the changed world. Business schools must teach the subject matter that gives today's graduates the ammunition to compete in an electronic and globally networked world.

In short, business schools must teach information technology—both from an operating and a strategic perspective—as a part of the core curriculum. It's the understanding, both theoretical and practical, of technology that hoists a graduate's competence above the crowd, making it easy for an employer to notice him or her in a sea of tens of thousands job-seekers.

Teaching business *with* technology is the way to prepare future entrepreneurs and executives to

become business leaders. As business is transformed, it's time for a new twist on the old MBA classic. It is time to incorporate information systems objectives

into the classroom.


Business schools know it is more important than ever to continue producing world-class builders and leaders. Business schools know they must provide a nurturing and wholesome environment for students from countries all over the world. However, in the years ahead, there will be an even greater need for innovative, professionally trained managers who understand the impact of technology on operations management and who have been educated to think systemically. These managers will be the leaders who will help rebuild businesses and economies. These managers will be the ones who will spawn new businesses and the related new opportunities—the ones who will shape the post-post-industrial era of business.

The question about the continuing adequacy of an MBA, then, is a fair one. It is being asked in business and academic circles alike. In response, many business schools are reformatting their MBA programs specifically to reflect the demands of the information age. According to AACSB International, most of 330 accredited MBA programs (of the 700 schools that offer MBA degrees) have launched new initiatives. These initiatives include e-commerce degrees, certificates, or other technology-focused programs. Many more MBA programs have added "e" materials in their curricula. By incorporating studies on e-business, e-commerce, information systems, and other technology-

focused areas into the classroom, business schools will better guarantee that students graduate with more than the traditional business school fare.

Whether these efforts are enough to meet the technology-inspired demand for graduates is still unknown. As businesses and economies struggle to rebuild during this economic recession, it will become more important than ever that management professionals have an in-depth grasp of digital technology and how it can be employed to transform existing businesses and create new business approaches. Unlike the industrial revolution, the digital revolution can more quickly impact less developed countries; witness technology's positive effect in the past several years on the economies of Ireland, India, and Singapore.

Business school graduates must be able to think in and speak the language of transforming technologies while working within the traditional MBA roles in finance, marketing, and other business disciplines. Ideally, they would hold master's degree credentials in both business and information systems, an option now offered at Boston University.

Today's graduates need to combine information systems expertise with management effectiveness to fully succeed in a networked-business world. The students who know business *and* information technology will be the ones who get the jobs and make a real difference. Those who know that mix will be our leaders of the next, networked age. 

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