

THE RANK RACE

THOUGH MOST STUDENTS FOLLOW RANKINGS WHEN DECIDING ON WHICH BUSINESS SCHOOL TO APPLY TO, THERE ARE OTHER CRITERIA TO CONSIDER AS WELL, FINDS OUT **ASHWAMEGH BANERJEE**



Even though the profiles of most prospective MBAs may be diverse, their aspirations remain fairly similar — to leverage their skills in a managerial role and, basically, do (very) well in life. It is with these aspirations in mind that students and executives around the world flock to business schools every year. This is a big investment, not only in terms of money but time as well and naturally most candidates spend a considerable amount of time choosing the 'right' B-school. But, how does one find such a school?

For Sushant Gaur (Class of 2010), a prospective MBA graduate at Delhi's Lal Bahadur Shastri Institute of Management, this search started with rankings. "Initially, I was totally reliant on B-school rankings," Sabyasachi Ghosh (Class of 2010) from DU's Faculty of Management Studies, too, was swayed by rankings. "Rankings give schools a branding of sorts and I relied heavily on those by [Payscale.com](http://www.payscale.com) and Outlook."

Similarly, Adarsh Abhinav (Class of 2009) chose the National University of Singapore Business School based on global rankings. "Rankings played a key role in my decision of choosing NUS simply because many top companies have the first filtering criteria that a candidate should be a student of one of the top 50 *Financial Times* (FT)/*QS* Top MBA ranked school."

However, as Arnoud De Meyer, director, Judge Business School, University of Cambridge, points out, "An MBA is a good investment in your life, on condition that you go for excellence. And excellence is not only an issue of rankings. It is true that the top 20 programmes offer you more than the rest, and form a good set to start with in your search for a programme that fits you. But, these top programmes are all very different from each other in format and content, in the type of colleagues you will find in the programme and in the opportunities

to experiment." Judge was ranked 17 in the *FT Global MBA Rankings 2009*.

MAKING THE GRADE

Ashok Som, associate professor, management, ESSEC, Paris, says, "Ranking is an interesting game. For example, who knows about School X (let's say X = IIM Ahmedabad in India, Beida in China or Keio in Japan...)? The price of an MBA in these schools is less than 20,000 euros compared to more than 40,000 euros in premier B-schools in Europe or the US. But, how would someone search or find this School X or for that matter any school (except by word of mouth) if they are not in the rankings?"

However, Ghosh points out that B-schools such as FMS and the IIMs don't need rankings "because they are already established brands." Som, who is also a visiting professor at IIMA, agrees, adding: "After the advent of ISB (which was ranked by FT last year), it became clear that the school had managed to tap an unchartered market in India, which INSEAD had tapped long before in Europe. This market is the 28+ age group with more than six to seven years of experience."

This is the profile that most rankings take into consideration as one of their main criteria besides the differences in exit-entry salary and the GMAT score, among others. But, most national business schools like IIMs in India and ESSEC in France do not fit this profile in the rankings as they encourage fresh applicants with no or less than five years of work experience.

This may change, however, with IIMA's one-year Postgraduate Programme in Management for Executives (PGPX). This programme, launched in 2006, only admits candidates aged 27 and above. Although the programme's chairperson, Shailesh Gandhi, maintains that it was launched "to attract a more mature class profile," curiously enough it is also what may get IIMA's name on one of the 'Global MBA Rankings' next year.

Vin Hammersley, director, communications, Warwick Business School, UK, describes the 'rank race' in simpler terms. He says, "Some schools do not feel the need, others feel that they have to because if they do not appear on the list it is assumed they did not make the grade."

THE FINE PRINT

Della Bradshaw, business education editor, *Financial*

Times, begins by pointing out, "Different rankings measure different criteria and therefore produce different results. This means you have the position where Queen's School of Business in Canada comes number one in the *BusinessWeek* international rankings, but is not ranked at all by the FT." All rankings, she adds, need readers to apply common sense and to question whether the ranking criteria are important to them.

But, do students forget the fine print? "Yes, all the time. This pre-dates rankings, though. In Europe, a very large number of people will apply to both INSEAD and London Business School, even though one is a one-year programme and the other a two-year programme and they have a very different set of recruiters. In fact, this is all about a school's reputation, and rankings are only one element of that."

And her words of wisdom: "There are about 10,000 MBA programmes in the world, only 200 of which are regularly ranked. The 'best' B-school is one that fits your criteria, which includes location. If you want to work in the US on graduation you should go to a US school, not a French or Chinese one. Also, it should fit your profile and pocket — if you are 22 years old you should look for a school that attracts students of this age, and so on. Also, one year programmes cost half of what two year programmes do."

But, rankings aren't the only 'reputation' to go by. There is also the matter of speaking to alumni, making the most of online social networking and checking past placement records, besides accreditation.

THE 'OTHER' CRITERIA

Hammersley takes issue with the premise that rankings and accreditation are in any way of equal value or importance. "Accreditation is a valuable achievement, which is earned after a rigorous process by a professional and representative body. Rankings, however, are far too varied in quality and methodology." So this criteria, he opines, is more important. Especially by one (or all) of the three most important international accreditations in the field of management studies — the European EQUIS, the British AMBA and the American AACSB.

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