

Changing Courses

MBA Schools Offer Specialty Degrees To Meet Evolving Business Demands

By **TOM YORK**

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The MBA, first introduced in 1908, remains the go-to degree for successfully advancing through the ranks into the corporate suite.

But over the past decade, an increasing number of U.S. business schools, including the larger public campuses in San Diego, have moved beyond the MBA to specialty degrees to meet the growing demand for expertise in today's increasingly complex business world.

Case in point is a new offering from University of California, San Diego's Rady School of Management.

This fall, the school launched a master's degree in finance with 55 students who are seeking to better school themselves in the vast complexities of advanced financial accounting.

Dean Robert Sullivan said that the one-year curriculum includes the study of algorithms, econometrics forecasting and various investment models, as well as instruction about regulatory issues.

"These are students who specifically know exactly what they want to do; they want to be in investment and in finance," said Sullivan.

The program is the first of three the school is adding to its traditional MBA programs, with another one or two under consideration for future years.

One of the programs will focus on business analytics, said Sullivan, who noted that 40 percent of the job openings in advanced business analytic jobs go unfilled nationwide.

"It's a huge number," he said.

The companies seeking qualified candidates in this area include such tech giants as Apple, IBM and Oracle.

The curriculum will include course work to help students develop the necessary skills to conduct computer modeling using large data sets.

Sullivan said the MBA isn't serving the needs of today's executives, especially those who have or want to pursue very specialized roles in the workplace, explained Sullivan.

"It's the level of depth that they can achieve in a particular area," he said, "as opposed to an MBA which has a broader approach to many different business topics."

Another program in the works will offer an advanced degree in data insights that will allow students to process the reams of big data streaming from today's transactions between buyers and sellers.

“These are the people who are going to be in marketing, but use big data sets to improve decision-making,” he said.

The school’s programs are not cheap. The full-time MBA program can run \$44,000 a year for California residents, according to the school’s website. More than 300 students attend the school’s MBA program, Sullivan said.

While UCSD’s new students re-adjust themselves to campus life, the region’s other campuses are also extending their offerings of specialized master degrees, including California State University San Marcos, San Diego State University and the University of San Diego.

University of San Diego

For example the USD’s business school earlier this year launched a 17-month long specialized program in business and finance targeting corporate lawyers with at least five years of experience.

According to Manzur Rahman, associate dean and director of USD’s graduate programs, the thrust behind the new program is to give midcareer attorneys a deeper grounding in the world of business, and can better prepare them to shift over into general business roles within their employment.

The school said the program features courses in accounting, finance and marketing, along with specialized courses in strategic thinking and management, as well as globalization and mergers and acquisitions.

“These programs are designed for those students who don’t necessarily want to get an MBA but want to advance their careers,” he said. “They’re already out in their careers, and want to come back and get a deeper grounding in current management issues.”

Rahman said specialty finance degrees have “proliferated dramatically over the past few years” in response to the demand by students — many midcareer managers — for instruction that will help them perform better in the workplace as well as help them advance up the corporate ladder.

Rahman said that USD began offering specialized degree programs about 15 years ago, starting with degrees on executive leadership and global leadership.

Then, starting about a decade ago, the school began offering specific programs in such areas as supply chain management, real estate and accountancy.

He said specialized one-year master’s degree in accounting and finance, for example, are for students who have specific goals in mind and who need the extra education.

“They’ll be ready for those jobs when they earn that degree,” he said.

Despite the urgency to add special graduate degrees in finance and related areas, the demand for MBAs is holding steady.

“These are folks who will go into leadership positions and who still want the MBA,” said UCSD’s Sullivan. “They’re the generalists who need a broad range of knowledge.”

San Diego State University

At San Diego State, the campus continues its focus on entrepreneurship as opposed to charting out careers in a corporate structure, according to George Belch, chairman of the marketing department in the college of business administration.

The college continues to offer both a top ranked part-time and full-time MBA program, which remains one of the more popular offerings among students looking for professional background in the world of business. And it has a thriving Lavin Entrepreneurship Center

“Most likely everyone is going to be self-employed at some point in their careers, and we want to give them the skills and support that they need to be successful,” Belch said. “The idea of entrepreneurship is as popular as ever among students, who someday think they may want to start their own business.

He noted that the campus recently launched an entrepreneurship program for undergraduate music majors in order to give them the business skills needed to have financially successful careers.

The coursework, developed between the business college and the music and dance school is the first of its kind to be offered in the U.S.

California State University San Marcos

Starting earlier this summer, Cal State San Marcos launched a new 12-to-15-months long accelerated MBA program, which allows enrolled students to specialize in one of three areas: business intelligence, hospitality management or international business.

The program’s 28 students will join the school’s 65 students in the traditional program which has a more generalized focus.

Mohammad Oskoorouchi, associate dean in the college of business administration, said the new MBA program lets students decide which of three specialties to pursue after taking core courses in the summer months.

He said the specialty in business intelligence is of particular interest to many students, given the exploding need to analyze the terabytes of big data flowing across the corporate network in order to make better business decisions.

“It’s a very hot topic these days,” said Oskoorouchi. “It’s very much in demand.”

The college is heavily recruiting in India for students interested in the business intelligence.

Oskoorouchi explained that the college is offering hospitality management in partnership with San Diego State, and is recruiting its students from China, which has a fast-growing hospitality industry rooted in Western standards and needs qualified applicants to fill all those jobs.

He also said the college is also marketing the new accelerated MBA program in Scandinavia, where the college has established a relationship for its undergraduate programs.

“So far, so good,” said Oskoorouchi. “We’ve have a few bumps this summer, which we had to smooth out, but we’re getting good feedback from the students about the quality of the program.

The college is charging \$725 per semester unit, with 48 units required to fulfill graduation requirements.

He said the college is now actively working with employers to make sure the graduates have a good shot of finding jobs after they finish their course work next summer.