

# Thinking 'bout a second MBA?

- Arif Mansuri

An acquaintance of mine is an alumnus of IIM-A and is desperately applying abroad for, what he refers to as, a "double MBA". My open and vociferous disbelief led him to share further that as many as a third of his batch was seriously considering a second MBA at a top-notch International B-school. A fact that was later reconfirmed at one of his recent alumni shindigs. This is a gentleman who graduated from IIT-Kharagpur and has been working with a prestigious MNC banking outfit. Why on earth does he sense the need to drop a great-paying job, a fast-track career that others would happily sin for, and an otherwise settled existence that is the stuff of feel-good ad films?

Interestingly, a little deeper research into this phenomenon led to a couple of interesting facts:

Students from top-notch MBA programs in India are more likely to want to apply abroad than those from lower-ranked ones. When in fact, it should be the other way around, the lower-considered MBAs should feel a greater need to add more punch to their career graph.

The answer probably lies in the fact that the first category is far more exposed to the possibility of international placements and careers, both through their alma mater as well as the transnational companies they end up working for. For them the temptation is far greater and also seemingly easier.

International MBA schools themselves too are rather open to the idea of accepting someone who may already have a perfectly sound MBA degree. Why should Wharton pick an MBA from India when it can have the choicest pick from some of the finest talent in the world? Mostly because the Wharton MBA is an intellectually intensive program and it helps if you already have some grounding in a few subjects. Also, past experience as an MBA can definitely provide a new and valuable perspective and a significant source of learning for the rest of the class.

But most importantly, discussing this issue with other Indian Ivy-leaguers who want to get the hell out of the country pointed to two clear reasons why they were already looking for buyers for their house here. Actually there were quite a few reasons ranging from the simple "My girlfriend is there" to the complicated "I'm tired of India". But seriously, amidst the clutter, two reasons did stand out as being perfectly rational and justifiable for wanting to spend another year (mostly two) back in the classroom with a bunch of nerds and over-achievers who give you the creeps and a life-long inferiority complex.

## Reason 1: Change Tracks and Shift Careers

Take the example of the IIM-A dude we started with. He was 20 when he cleared the CAT and went traipsing off to Ahmedabad. On campus, like everyone else he went by the herd and targeted the big consulting firms. He didn't get there and settled for a perfectly well-paying marketing job. Three years later and he just can't ignore any longer the nagging feeling that this is not where he's meant to be. At the age of 26, endowed

with considerably more maturity and knowledge, he knows that investment banking is where he really wants to spend the rest of his life. However, no investment bank is going to give him the time of the day, let alone a job, due to his utter inexperience in this sector.

So, an International MBA will give his career a fresh start. The "double MBA" will provide the all-important theoretical inputs and the crucial first-break in his chosen field. And to top that he gets started off on a pathway that will centre around New York and London and not Dalal Street, as the next point better clarifies.

## Reason 2: Quantum Career Jump

The legend has done several rounds, but here is the non-masala-laden version. A student from one of the top-5 MBA schools in the country took his GMAT and proceeded to leave immediately after his graduation here. He had secured admission to, what is

politely described, as a "B-grade school" in the US. But then when a fiancée beckons, even if from several thousand miles away, a man has little choice. He even turned down a dream-like pre-placement job offer (PPO for MBA insiders) from a highly vaunted consultancy to carry on his voyage. The story goes that two years later, when he passed out of the US B-school, the same consultancy caught up with him and offered him a job again. This time around the job was two notches higher in designation, with the implicit and obvious understanding that our man would be strutting across the globe very soon. By his own admission, these two notches would have taken him at least 5-6 years to achieve while in India and the globe-strutting part would have come much later, if at all.

The undisputed and depressing fact does remain that to get to the global teams from an Indian base takes at least a decade of flawless performance and career-planning. And that too you would have to stand out from the crowd, which is super-difficult when surrounded by the super-performers who typically populate a blue-chip MNC in India.

It is difficult to say whether it is a good sign or not, that besides the usual IIT graduates, even the IIM graduates are now part of the much bally-hoed brain drain.

Critics will always cringe at how even business talent is now "being lost from the country, thereby further impeding our economic progress." However, the fact that Indian faces are now a regular part of the global business arena and that they help channel capital, both financial and intellectual, back to India is cause for optimism. These foreign Indians help serve as benchmarks for our performance, a support for our growth, and a conscience for our planning. The IIT exodus in the seventies took quite a while to yield results. But in this global day and age, the IIM harvest may be a whole lot sooner.

And our IIM-A guy is probably going to be heading home with a really full cart! ■