

Hi, everyone! My name is Julia. I lead the Digital MBA direction in "Nethology". In an unstable market, many entrepreneurs and top managers are changing their strategies, trying to adapt to the new conditions that the business environment dictates. This requires special knowledge, and it is usually obtained through courses, including MBA programs.

A little bit about MBA

MBA is a senior management training program. For the first time MBA appeared in the U.S. in the early XX century. For top managers and executives MBA is not only a significant increase in salary, but also the opportunity to master the skills in team and project management. Entrepreneurs who have achieved great success have an MBA degree, among them: former CEO of Severstal Alexei Mordashov, venture investor Yuri Milner, CEO of Apple Tim Cook, owner of Berkshire Hathaway investment fund Warren Buffett and other famous people.

MBA is networking. Many students come for the sake of connections: they want to gather useful contacts, make acquaintances with future partners and colleagues. In addition, group sessions and teamwork itself multiply the motivation to learn. Analyzing the weaknesses and strengths of peers helps develop management skills, learn to interact with different people, and find an approach to them.

Harvard Business School in its time laid the basis for training business case studies (case-studies). But not abstract cases (one company made a product), but as close to real life as possible. As tasks the compilers of programs take cases of such companies as Apple, Bain & Company, Amazon, McKinsey & Company. Usually students study the cases, offer variants of the decision, make detailed algorithm of actions with argumentation in favor of this or that step. There are similar group projects for each subject in the curriculum.

Which program to choose? What to look at?

Every year the Financial Times magazine publishes a rating of the best business schools in the world. Usually the short list includes MBA programs, which are rightfully considered to be the reference ones: Harvard Business School, French school INSEAD, Stanford University of Business. There are a lot of programs, as well as the training formats they offer.

For example:

EMBA (Executive MBA). Suitable for top managers and executives/owners of business. Not everyone can enter these courses: it has quite high requirements. It is necessary that the total work experience in the specialty is not less than 7 years, of which 5 years should be given to the management position. The format is modular, when three or four subjects are studied within the same block, logically interrelated with each other. Duration - up to 2 years.

Full-time MBA. Full-time form of training, which is unlikely to be combined with work. Classic two-year program. Examples: London Business School, University of Edinburgh, ESMT, European University.

Part-time MBA. Part-time tuition. These classes are held in the evenings or on weekends so that you can study and work comfortably. Approximate duration of courses - up to 3 years.

Mini-MBA. More "democratic" analogue of the classic MBA courses. In contrast to the classical programs, they last less than a year or a year at most. Short courses help to quickly master the necessary knowledge and immediately apply it in practice. Examples: MBA-Intensive of PwC Academy (2.5 months), Plekhanov Russian Economics University (7-8 months), MBA at Synergy University (1 year) and others.

The world is changing rapidly. The pandemic has forced business programs to transform, and entrepreneurs to pay attention to short courses aimed at obtaining specific skills needed in a crisis.

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Managers can no longer wait for almost 2 years and put off work for later. It is too long and expensive in the current conditions. In addition, knowledge has a tendency to become outdated. Now many European business schools are remodeling their curricula, adapting them to short formats. Look which programs are more suitable for you, based on the goals of training and the time you are willing to spend on it.

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The level and importance of courses largely determine the availability of accreditation, but not all schools have it. Thus, the best MBA programs (only 1% of schools in the world) are accredited by three accrediting organizations: AACSB (Association to Advance Collegiate Schools of Business), EFMD (European Foundation for Management Development) and AMBA (Association of MBAs). But if there is no accreditation of the three "crowns", it does not mean that the program is bad - you must first look at the program and the teaching staff.

If you plan to live and work in USA, you should get business education here as well. Why? Everything is simple: economic conditions, like laws, are different everywhere. To transform your business in practice, you will need to know the US reality. Besides, while communicating with your classmates from your country, you can implement joint projects. Specifics of doing Russian business international programs