

Learning the business: the lure of the MBA

by Kit Kimberly

If a master in business administration (MBA) degree is what is needed to make it in the fast-growing Czech economy or, now that the initial sprint may have faltered a bit, to get the necessary edge over the competition, Czech students of business now have a number of opportunities to earn what was once seen as the ultimate key to success in the West. And some institutions have begun to focus on incorporating Western business theories into the newly emerging Czech and Eastern European markets.

"Europeans, Americans, Japanese — these are our teachers. But [the Czech lecturers] have combined their teaching with the experience of using these universal methods in our own environment," says Roman Kreim, professor of business at the Czech Technical University's Masaryk Institute.

From the London Business School to the Czech Management Center (CMC), some of the most prestigious institutions and their affiliates now beckon to Czechs to come, study business administration, finance, management and marketing in preparation for their country's full-on entry into the world market. With both full- and part-time programs, financial aid and loans available, the schools are determined to make it easy for Czechs to get that revered piece of paper.

Accredited through the Western institutions with which they are affiliated, these schools may require students to spend up to two years studying in the United States or Britain. Other programs — such as those at CMC and the Open University — allow students to work through the degree part-time while continuing at their jobs. Costs range from 55,000 Kč (\$1,618) per year at the Masaryk Institute to \$15,000 per year at the U.S. Business School in Prague (USBSP), but the hefty investment may provide students with skills essential to developing a successful business career both internationally and at home.

"Given that the Czech Republic is still a transitional economy, we offer an emerging-markets specialization that teaches crucial management skills — in organization, privatization and international finance, for example — that students need to learn," says Brett Belcher, director of MBA programs at the Czech Management Center in Čelákovice. Affiliated with the Joseph M. Katz Graduate School of Business at the University of Pittsburgh, CMC offers students a core MBA program with an opportunity to specialize in either finance or emerging markets.

The emerging-markets MBA gives students an overview of a wide range of international business environments. In addition to coursework in cultural and legal issues worldwide, the program includes corporate strategies in marketing and consumer behavior in Central and East European countries. Classes are taught by Czech faculty and guest lecturers from local business management as well as Western professors who have themselves specialized in transitional economies.

Like CMC, the Masaryk Institute helps students put Western-style theories into practice. Founded in 1990 as a self-governing graduate school of the nearly 300-year-old Czech Technical University, the Masaryk Institute program is open to graduates of economic and managerial faculties, as well as those from similar specializations, and offers a flexible three-tiered program of study: a one-year certificate, two-year diploma, and three-year MBA. Although lecturers have been trained in Western-style management theory, all first-year certificate and half of the second-year diploma courses are taught by Czechs who have, through putting those theories into practice here at home, gained special insight into this market. The program is designed primarily for native Czech speakers but, notes Marta Hájková, chief administrator, foreigners with a good grasp of Czech are welcome; at present, the Masaryk Institute has several Slovak students and even one American student.

Many programs assume that Central and East Europeans need a firm grounding in Western-style free-market economies and focus their programs accordingly. The USBSP, affiliated with the Rochester Institute of Technology in Rochester, New York, offers a 40-week standard program including 16 courses in the basics — economics, investments, management and marketing — all taught by professors from prestigious business schools in the United States.

Similar to the Masaryk Institute in its three-tiered makeup, the Open University Business School in Prague offers a great deal of flexibility. Students receive credit points (ranging from 15 to 60) for each course. Accumulation of points leads to different levels of qualification: 60 points equals a professional certificate in management; 120 points to a professional diploma; and 180 points, the MBA. Students can, within each level, choose different focuses for their studies. For example, management specialization within the voluntary and nonprofit sector or in health services are two options.