

# Employers Value Actions Over Words. Business Schools Should As Well

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February 01, 2011

**The**  **Moscow Times**



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### **Developing a New Generation of Leaders**

Given the current demographic trends in Russia, businesses predict that young professionals will need to step into managerial roles much earlier in their careers, in comparison with the generations of workers preceding them. As baby boomers enter retirement, employers will need to promote young Generation Y professionals who are technically strong but have narrow business knowledge and minimal managerial experience. Quality MBA programs accelerate participants' knowledge of all the major functions of business while developing leadership skills. For this reason, many leading recruitment firms predict that there will be an even higher demand for MBA graduates in the near future. As employees move up in the organizational hierarchy, it is their ability to communicate strategy effectively, build relationships, make sound business decisions and manage others effectively that can help differentiate them from the competition.

Quality MBA programs are designed so that participants acquire and practice these leadership skills as part of the learning process. Business schools claiming to have a strong link to the business community have a responsibility to support employers in developing the next generation of leaders.

### **Providing Practical Business Skills**

A common complaint among multinational employers operating in Russia is that while young professionals have strong theoretical knowledge of their chosen subject, they often lack practical experience. As an example, many exceptional university graduates who specialized in finance, mathematics or economics often find it difficult to build successful careers in the

banking sector because they lack the skills to “sell” banking products and advice. In business, it is employees’ ability to impact the financial results of the firm rather than their theoretical knowledge that is most valued. Likewise, about 70 percent of successful learning at work occurs through action, while 30 percent occurs through passive means such as reading, watching films, listening to seminars or observing others. In this respect, business schools need to adopt an “active learning” approach to their teaching methodology. Most institutes’ approach to MBA learning involves solving strategic business case studies, team projects, presentations, analyzing the financial results of firms, preparing marketing analysis for new products and simulating business negotiations. MBA students should be assessed not just on their theoretical knowledge of a business area, but on their ability to apply their new knowledge toward achieving practical business solutions.

One of the main reasons for the disconnection between business and academia in Russia has historically been the low number of practicing business professionals who also teach. At the MBA level, it is critical that teachers have significant business experience gained at the middle to senior management level. Such instructors blend their work experience with business theory, and are most successful in helping MBA participants apply their knowledge to solve actual business issues.

### **Work in the Culture of International Business**

The rapid growth of technology over the past 20 years has fundamentally changed the way that businesses operate. New communication tools such as e-mail, web conferences and instant messaging have opened up opportunities to collaborate across borders and time zones. Customers and suppliers are often located in very different geographic areas. These changes have necessitated a new approach to business training, where participants learn the cultural norms and legal aspects of conducting business in different countries, and undergo intensive language training.

### **MBA: Profile for Success**

The CEOs of many leading multinational companies, including Coca-Cola, Intel, and JPMorgan Chase share something in common: They all successfully completed MBA programs. While an MBA diploma is not a “golden ticket” to senior management positions, the distinction is highly valued by employers and often leads to career growth. MBA students are typically motivated, ambitious professionals who value action over rhetoric. They are committed to achieving excellent performance results, for both themselves individually and the organizations for which they work.

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