

A new approach to MBA education: The Lauder Institute at Wharton

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This is part two of an interview with Professor Mauro Guillen, Director of the Lauder Institute at the Wharton School, one of the world's top MBA schools.

What do you feel employers will be looking for from the MBAs they hire in the future?

Many [MBA](#) employers are looking for bright, mature, responsible people with good technical skills in a specific field and excellent interpersonal skills. I don't think the profile will change in most industries.

However, I do think there will be a change in financial services. Banks will look for fewer young rocket scientists, as regulation limits some of the opportunities in derivative products (although as we all know regulation in one area leads to opportunity in another). Banks will look for more people who can restructure financial assets and more people who know how to run and safeguard bank assets. Whereas business schools in the US have been focused on training people in the skills for investment banking, there will be greater demand for people with the skills required for sound commercial banking. US schools will probably have to change their curricula to meet this growing need, and we are currently reviewing this requirement.

How should MBA curricula adapt to meet the changing needs of corporations and candidates?

US business schools have clung, almost universally, to a traditional delivery format, based on about 90% classroom instruction and individual assessment. In the future, I expect much more team-based assessment, experiential learning through simulations and projects, more modular learning in different parts of the world, and more modular executive [MBA programs](#) for senior professionals who can carry on working throughout their studies. Yale has perhaps been the most innovative in curricula reform, moving away from the traditional functionally based class design to cross-functional, multidisciplinary classes often taught by multiple professors – easy for a small school of 200 students, but logistically almost impossible for a big school. Wharton is perhaps leading the way in experiential learning through simulations and projects and the Lauder Institute is at the vanguard of these changes.

Tell us about the Lauder program at Wharton?

The Lauder Institute is a combined MBA/MA in International Studies, along with customised language training in core business languages such as Arabic, Chinese, Japanese, French, German, Portuguese, Russian or Spanish.

All candidates have to be accepted for the Wharton full-time MBA and then meet additional language and other selection criteria to be eligible. Our students have higher average [GMAT](#) scores, higher grade point averages, and they usually outperform during their time at Wharton.

Lauder students, as I mentioned, are at the vanguard of experiential learning, spending two months in summer language & culture immersion, and at least two weeks of their program working on team projects overseas, the latter funded by the school. For example, we have one project team working on increasing agricultural yields in Senegal, and their team has a German speaker negotiating with machinery suppliers in Germany as well as a Portuguese speaker negotiating with seed and fertilizer suppliers in Brazil.

They travel the world to deliver their project goals, supervised by Wharton and Penn professors. These projects really energise the students and give them invaluable experience of working in teams and in different cultural surroundings. Students also make a valuable network of senior contacts in every country they visit, which can serve them well in their future careers.

At Lauder, we want students who enjoy enriching their intellects and, with this in mind, we require them to do hands-on research. This is a unique opportunity amongst [MBA programs](#) to pursue academic, yet practical, research, working closely with advisors from both Wharton and the School of Arts & Sciences.

Diversity is an important principle of Wharton's candidate selection. Can you explain why and the efforts you are undertaking to maintain class diversity?

Wharton looks for the best and brightest candidates, and we find these people in countries all around the world, coming from all sorts of backgrounds. Certainly we try to balance each admitted class so that no industry or country predominates, and we avoid admitting people on the basis of [GMAT](#) scores alone, but at the end of the day, it is the best applicants who come to Wharton. We believe students learn a great deal from each other, and it is the diversity of the background of team members in group assignments that can really enhance the MBA learning experience.

We have many initiatives to increase diversity. Wharton is the largest participant in the 10,000 Women Entrepreneurs Program, sponsored by Goldman Sachs, to provide educational access to budding female entrepreneurs in developing countries. Wharton has travelled the world with your own QS World MBA Tour to seek talented candidates. The diversity and quality of our students stands us apart. In the face of competition from schools at home and abroad, we are confident we can maintain our lead in attracting a diverse pool of the best and brightest young professionals in the world.