



BABSON

F.W. OLIN GRADUATE SCHOOL
OF BUSINESS

Evening Edition – Spring 2002 Volume 2.2

Babson's Evening MBA Newsletter

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Dean's Update to Evening MBA Students

As the end of another academic year draws near, we would like to take a moment to reflect on our achievements together. For six consecutive years, we have been ranked in the top 11 in part-time MBA programs in *U.S. News & World Report* and for nine consecutive years, we have been ranked #1 in entrepreneurship in *U.S. News & World Report*. The *Wall Street Journal* named our MBA program the #1 "Hidden Gem" and *Business Week* and the *Financial Times* continue to rank us as a top business school. We are proud of our broad-based success, but recognize that we must move forward with an aggressive strategy to further advance our position in this highly competitive market.

Toward this end, we want to share the results of our most recent strategic planning process and also provide an update on some exciting initiatives. As a student, you have played an important part in shaping our direction and developing our programs. It is our hope that you will continue working with us to achieve our ambitious goals, and that you will gain great value from your affiliation with Babson.

The information below may be familiar to those of you who are graduating this May as you likely received a similar update in the mail.

STRATEGIC PLAN – 2002-2005

The Graduate School's strategic plan was developed by a team of faculty, staff, and MBA students. It was an inclusive process using interviews and focus groups with students, faculty, staff, and representatives from business and industry to gain valuable insights.

Simply stated, **our mission is to be an internationally recognized leader in graduate management education.** To advance this mission, we have defined four key strategic priorities for the graduate program.

Priority One: Develop thought-leadership and the Babson brand in three key areas.

- Expand the Babson brand in entrepreneurship through developing thought-leadership in **corporate innovation and corporate entrepreneurship.**
- Enhance the **technology** component of the research/teaching activities with a particular focus on developing a "game-changing" relationship with the Olin College of Engineering.
- Maintain and build our position on the leading edge of **educational innovation** through partnering with Babson Interactive, our for-profit distance learning company.

Priority Two: Marketing, Networking, and Branding

Develop the Babson brand and network by promoting alignment and synergy with our internal and external partners -- especially the leadership of the College, Babson Interactive, Olin College of Engineering, Babson alumni, university partners, and corporate partners.

Priority Three: Capacity Building

Our objective is to identify talent, as well as financial resources, that will enable us to pursue new opportunities. More specifically, the Graduate Program will work with the College to develop plans for a capital campaign.

Priority Four: Enhance the Babson MBA Experience

Provide students with a high quality, life-changing graduate experience by executing in our core operations of admissions, program delivery, applied learning and placement.

- Admissions. Our objective is to continue to build the quality and diversity of the student body. We have embarked on a strategy to grow the One-Year and Evening Programs and will study the implications of adding a section to the Two-Year Program sometime within the next five years.
- Curriculum, Program Delivery, and Career Development. Our strategy is to refine our three core MBA programs (One-Year, Two-Year, and Evening MBA) to enhance integration and use of technology throughout the curriculum.

INITIATIVES FOR IMPLEMENTING STRATEGIC PRIORITIES -- 2001-2002

Admissions - Double-Digit Increases Across All Programs: Fueled by our aggressive marketing strategy and the downturn in the economy, applications for admission into the Two-Year MBA Program are up over 50%. One-Year MBA applications have increased 13% on top of a prior year increase of 30%. Current year enrollments for the Evening MBA are up 20% over the prior year.

Redesigned Evening MBA Curriculum Launch: We are pleased to announce the development of a redesigned core curriculum for the Evening MBA Program that is set to launch in the fall of 2002.

Intel Selects Babson as Partner for Second Class: Intel has selected Babson as a partner, again, to deliver a hybrid MBA program to Intel employees. The Intel MBA is comprised of distance learning or asynchronous learning as well as face-to-face sessions with Babson faculty members in key Intel locations across the country. The first run of the Intel MBA started last May and was met with great success. Intel has agreed to run a second offering to a new cohort of Intel employees.

Career Development -- Aggressive Strategy for Tough Times: In this very difficult economic climate, we have adopted a "leave no stone unturned" strategy to identify key alumni, Babson friends, and corporate partners to create internships, consulting projects, and jobs for our MBA students. This outreach initiative involves senior management at the College including the Trustees, President Barefoot, and the Vice Presidents of the College. In addition, CCD has conducted a strategic, corporate outreach calling effort to over 260 firms in hopes of generating internships and full-time employment opportunities. Career Development has also partnered with the Office of Alumni Relations to target several mailings to alumni, evening students, and former and current clients of the Center for Executive Education.

Alumni Network: The importance of a strong alumni network is a critical component to the success of any institution, and our alumni are the key to building the Babson brand. This year, we launched a new online alumni job search tool to support connections among alumni and facilitate awareness of open positions in various industries. This online tool is also available to Evening MBA students who are seeking jobs. Additionally, several MBA Alumni Executive Programs have been offered this year. These programs emphasize the importance of life-long learning and focus on timely issues in a variety of subjects. As a result of these and other services and opportunities, the Graduate School President's Society has grown by 10% this year, and the funds from this group have established additional scholarship monies for entering MBA students.

Olin Engineering: The nascent Olin-Babson partnership holds great promise for both institutions. We have two joint faculty appointments and are collaborating on fundraising proposals for curriculum development. Students from Babson and Olin have teamed up in product/business development projects.

Center for Women's Leadership: Babson's newly established Center for Women's Leadership reflects our commitment to leadership and management education for women. In March, the Center sponsored the very successful 2002 Women's Leadership Conference with over 300 participants. In addition, the Center's new study, "The Top Women-Led Businesses in Massachusetts," was authored by Professor Nan Langowitz and sponsored by both the Center and The Commonwealth Institute. A copy of this study is available at www.babson.edu/wl.

MBA News Hour: The Office of the Graduate School Dean is proud to announce "MBA News Hour," a new symposium to address current events in the world of business. Directed by Professor Anirudh Dhebar, the News Hour brings faculty, students, and staff together to discuss contemporary issues in the marketplace. The first News Hour focused on the issues around the fall of Enron and was a great success.

We have worked together to build the Babson MBA brand and provide outstanding management education. Thank you for your many contributions. We invite you, as a member of the Babson community, to continue investing in Babson in several ways. These might include referring candidates for admission, hiring interns and graduates, and assisting with philanthropic initiatives. In addition, our "coaching" programs and networking events connect you with current undergraduate and graduate students. You are an important part of the Babson family. We wish you every success in your next semester.

Warm Regards,

Mark P. Rice
Murata Dean, F. W. Olin Graduate School of Business, and
Jeffrey A. Timmons Professor of Entrepreneurial Studies

Wendy L. Baker
Associate Dean, F. W. Olin Graduate School of Business

Center for Career Development

The Center for Career Development kicks off series of workshops designed for Evening MBA Students.

Forty-five Evening MBA students came to Olin Hall on a Monday evening to work with Jacqueline Ganim-DeFalco on a subject critical for success in the current employment market – proactive relationship management. A quick poll among attendees showed that about 80% of those attending were looking for a new job - even if they were currently employed. According to Ms. Ganim-DeFalco, a former part-time MBA student (Stern School, 1987), "the part-time students have an incredible combination of challenges - balancing time between work, family, and school, while trying to put a transition plan in place to obtain a return on the MBA investment. My goal in this program is to present a how-to framework, some new ideas, and most importantly to energize the students to get started on assembling the tools needed to build their Relationship Plan."

They were treated to a glimpse of the theoretical design behind "Power Skills," a system developed by Archer Development to hone the skills needed to build the most effective business relationships. Ms. Ganim-DeFalco then spent the majority of the session reviewing real-world applications and gave students the opportunity to practice some of their newly learned skills.

Participants were shown ways to enlarge and categorize their pool of contacts, position their personal brand, and create powerful impact messages. Break-out sessions followed, with students working in groups to create positioning statements designed to differentiate them. Six brave MBAs chose to stand and "pitch" themselves to the class in 60 seconds or less – and while all received applause for their efforts, the real payoff will come from increased confidence during future "pitches."

The session was powerful for students of all networking skill levels as it forced them to begin thinking differently about how they manage relationships. The over-riding principle: Relationship management is not a just-in-time sport. Start Now!

Ms. Ganim-DeFalco is the founder of PrivateLabelPeople and a Business Development Associate of Archer Development; she brings over twenty years of marketing and partnership development experience to the table. For more information, please visit www.privatelabelpeople.com and www.archerdevelopment.com. This event was the first in a planned series of Evening MBA Career Development Workshops, designed by the MBA Center for Career Development.

If you have any questions, please contact the Center for Career Development at 781-239-4210.

Evening Advisory Board (EAB):

The Babson Evening Advisory Board announces "An Evening at the Rack" on Thursday, May 16th, starting at 6:30. The Rack, located on 24 Clinton Street at Faneuil Hall, serves up sandwiches, burgers, salads, drinks, and plenty of pool tables. So why not celebrate another semester under your belt, meet other students in the Evening Program, and just have some fun. Please note that The Rack has a dress code: No Short, No Sneakers, No

T-shirts, No Ball Caps, No Sandals, Preferred Collared Shirt. Validated parking at 75 State Street garage.

This is the first of what the Evening Advisory Board hopes will be many other events. Not only do we want to meet you and other Evening Program students, we also want to hear what other programs and activities you'd like to see take place throughout the year.

Questions? Comments? Contact either Ramon Llamas at rllamas1@babson.edu, Andy Patterson at apatterson@babson.edu or Caroline Tingley at ctingley@babson.edu. See you on May 16th!

Babson "Traffic"

Leaving Babson after evening classes:

Anyone leaving Babson between 9pm and 9:15pm notices the traffic congestion and delay. The Babson Public Safety Office is aware of the problem and has taken a number of steps to improve the situation.

First, over 15 years ago it was decided to close the rear gate at 7:30pm for safety reasons. The sight lines out of the rear gate are very poor due to 2 large oak trees, which belong to the town of Wellesley. The poor visibility becomes even worse after dark and creates a safety problem when drivers leave through the rear gate. Babson attempted to have the trees removed, but was stopped because of concerns raised by our neighbors. Second, Babson has tested the idea of having an officer direct traffic at the Forest Street entrance from 9pm to 9:15pm. Given the poor sight lines for oncoming cars, officers experienced a number of near misses - threatening their personal safety. Third, the school added additional lighting to reduce the delay.

Babson Public Safety is looking at other alternatives that would reduce the exit delay.

Management Consulting Programs Office

Consulting services and interns available for your firm:

Could your organization benefit from the use of consultants to solve a pressing business challenge? Babson's Management Consulting Programs Office can organize a team of 35 students or a summer intern to attack a project for you. For more information visit: www.babson.edu/mcfe or contact Elise Gallagher Beaudin at 781-239-4482

Kaufman Internship program details:

Full time MBA students are available this summer to intern with small entrepreneurial companies through the Kauffman Entrepreneur Internship Program. The program provides for a portion of the intern's salary, which enables emerging companies to compete in the MBA internship marketplace. This 12-week, intensive, internship program is perfect for emerging businesses wishing to work with an MBA student on a summer-long project. To qualify, participating companies must have fewer than 200 employees and/or less than \$50 million in revenue.

Class of 2002:

The Graduate Student Association and the Grad Week Committee have put together the following events for the graduating class of 2002, their family and friends. If you are interested in buying tickets please contact Michelle Breitman (mbreitman@babson.edu).

Monday: (5/13) --- Harbor Cruise

Tuesday: (5/14) --- Clam Bake

Wednesday: (5/15) --- Red Sox Game

Thursday: (5/16) --- F1 Racing (<http://www.f1boston.com>)

Friday: (5/17) --- Golf Tournament

MBA 2002 - Class Gift Update:

During the months of April and May, the MBA Class of 2002 Gift Committee will be soliciting pledges for its class gift. Based on a class vote, this year's gifts will be a Quiet Study Lounge in Olin Hall and an Emergency Assistance Scholarship. The Scholarship is designed to help an MBA student, either in the full-time or part-time program, who experiences financial hardship during the academic year. Half of the total dollars raised will go to the Study Lounge in Olin Hall and the other half will go towards the Scholarship.

The Class Gift Committee hopes to raise \$125,000 from more than 350 MBA students who will be graduating this May. To help the Class reach this aggressive milestone, three MBA alumni have offered to challenge the class. Bill Markey M'64, the current Chairman of the Board of Trustees at Babson and Everett Dowling M'86 and his wife Sylvia M'85 have pledged to match class contributions up to \$150,000 based on a dollars raised/participation multiple. For example, if the class raises \$100K with 90% class participation, the Dowlings and Mr. Markey will each donate \$45K for a total of \$90K bringing the total Class Gift Fund to \$190K.

To encourage larger "stretch" gifts, the Gift Committee has announced that pledges made by May 15 will not need to be paid-in-full until June 30, 2003. In addition, company matching gifts will count towards a person's total contribution. By providing these incentives, the Gift Committee hopes classmates will consider joining the President's Society, the College's leadership giving society. For more information about the President's Society and the class gift campaign, visit www.babson.org/classgift.

If you are interested in making a pledge or if you have any questions, please contact Mark O'Donnell in the Babson Development Office at 781-239-5537 or modonnell1@babson.edu. Pledges for the 2002 Class Gift will be accepted until May 15, 2002.
