

S: I hear that today's business school market is very tough. So, what kind of challenges are institutions like Kellogg facing?

C: Well, Sue, MBA students can no longer turn up for interviews certain that they'll receive a top job offer. Maybe this is partly because of a general reaction against a management elite after all the corporate scandals in recent years. But the stronger reason is probably because there's thought to be a big gap between what graduates of business schools can offer and what companies actually need.

S: You mean in terms of graduates' ability to actually apply the knowledge and skills they've acquired?

C: Yes. That's one reason why Kellogg has made some changes to its courses recently. One aim is to allow students to specialize sooner, hopefully making them more useful to employers. And another key change, reflecting the reality of business life, is that a class on 'leadership in times of crisis', which used to be optional, is now mandatory. Oh, and there are also a few new courses, for example on 'ethics' and 'business in its social environment'.

S: Well, that still doesn't seem to be a radical change!

C: I think you're right. Some people say that Mr Jain, the Dean of Kellogg, has simply been doing a bit of marketing re-branding. You know, covering up any problems of the traditional MBA with a fashionable focus on 'social responsibility'. But maybe that's a bit unfair. Kellogg is still top of the rankings and sets the standards.

S: You mean Kellogg is one of the top schools – in terms of what? The number of job placements and starting salaries for its graduates?

C: Yes. The job market's got tougher for MBA graduates. But Mr Jain's efforts to find work for students compare very favorably with those of some of his counterparts. He's devoted a lot of his time to establishing and maintaining contacts with companies and potential employers. I've even heard that his staff struggle to keep up with the pace at which he travels the world building the Kellogg brand.